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Author:
U.S. Congress. House.

Title:
National banks, January 24, 1893

Place:
[Washington, D.C.]

Date:
[1893]

95-8250S-1
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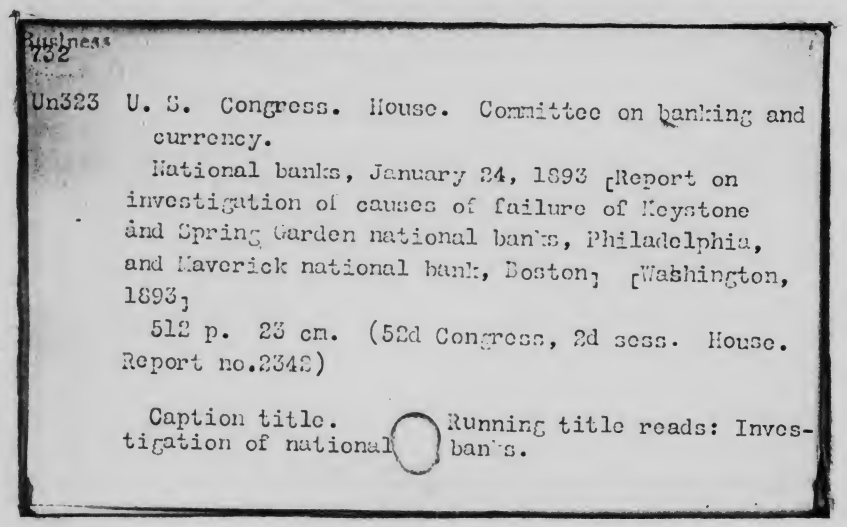
Business
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Un323 U. S. Congress. House. Committee on banking and currency.
National banks, January 24, 1893 [Report on investigation of causes of failure of Keystone and Spring Garden national banks, Philadelphia, and Maverick national bank, Boston; [Washington, 1893;
512 p. 23 cm. (52d Congress, 2d sess. House. Report no.2342)
Caption title. Running title reads: Investigation of national banks.

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School of Business

Banking - failures

TESTIMONY TAKEN BEFORE THE COMMITTEE ON BANKING AND CURRENCY, HOUSE OF REPRESENTATIVES.

COMMITTEE ON BANKING AND CURRENCY,
April 27, 1892.

The Committee on Banking and Currency, charged by the resolution of the House with the investigation of certain banks, met at 11 a. m. for the purpose of commencing their investigation.

Present: Mr. Bacon (chairman), and Messrs. Dickerson, Cate, Sperry, Townsend, Cobb, Cox, Gantz, and Walker.

The clerk read the resolution under which the committee were acting, as follows:

IN THE HOUSE OF REPRESENTATIVES,
February 9, 1892.

Whereas, the Keystone National Bank and the Spring Garden National Bank, located in the city of Philadelphia, in the State of Pennsylvania, and the Maverick National Bank, located in the city of Boston, in the State of Massachusetts, have become bankrupt and are now in the hands of receivers; and

Whereas, it is alleged that large sums of money belonging to the public, to the city of Philadelphia, and to the State of Pennsylvania have been lost by reason of such bankruptcy; and

Whereas, it is further alleged that the losses sustained, to a great extent, are due to willful negligence or inefficiency on the part of officials of the United States Government whose duty it was to examine and report the financial condition and standing of said banks. Therefore

Resolved, That the Committee on Banking and Currency be instructed and required to investigate and report to the House the causes which led to the bankruptcy of said banks, or either of them, and to inquire and report whether any official or ex-official of the Government of the United States, whose duty it was to examine and report the financial condition and standing of said banks, neglected or refused to discharge or perform that duty; whether the losses sustained by the patrons of these banks, or any part of such losses, were occasioned by such neglect, and to inquire and report as to any fact or facts connected with the bankruptcy of said banks, the loss of any money by their depositors or patrons, and any acts of any official of the United States necessary in said investigation as the committee may deem important, and also whether any, and if any, what amendments to the national banking laws are necessary for the protection of the public against similar losses in the future.

That said committee have power to send for persons and papers and to employ experts to assist it in making its investigation. The expense attending the investigation to be paid out of the contingent fund of the House.

Attest:

JAMES KERR.
Clerk.

The CHAIRMAN. Under the resolution and by order of the committee we will commence this morning with the Keystone National Bank of Philadelphia. We have before us Mr. Edward S. Lacey, Comptroller of the Currency, who is here in compliance with a letter sent to him, and we will start with him as the first witness.

TESTIMONY OF EDWARD S. LACEY, COMPTROLLER OF THE CURRENCY.

EDWARD S. LACEY, sworn and examined.

By the CHAIRMAN:

Q. You are at present the Comptroller of the Currency of the United States?—A. I am.

Q. How long have you occupied that position?—A. I entered upon the duties of the office on May 1, 1889.

Q. And have continued in the office ever since?—A. I have continuously occupied that position up to the present time.

Q. Will you give me the date on which the receiver of the Keystone National Bank was appointed, if you happen to have it in mind?—A. It was May 8, 1891.

Q. Now, give us, if you please, the date of the organization of that bank, and state briefly the chronological history of its operations in regard to its capital, its increase of capital, and so on?—A. The Keystone National Bank of Philadelphia was originally a State institution, with a capitalization of $200,000. The authority executed by the directors of the State bank for its conversion into an associated bank under the national bank act was dated March 25, 1875, and it was filed June 15, 1875. Its articles of association were dated March 23, 1875, and were filed June 24, 1875. The organization certificate was dated March 25, 1875, and was filed June 24, 1875, at which latter date, under the law, it became incorporated under the national banking act. The Comptroller of the Currency on June 30, 1875, issued his certificate authorizing the bank to commence business. It continued in business from that time until March 19, 1891, when it was closed.

Q. How was the capital of $200,000 divided?—A. It was divided into shares of $50 each.

Q. Have you any statement which would show the condition of the affairs of the bank at that time other than what is shown by your regular statement?—A. I have only such evidence as was disclosed by the report of condition, which was filed with its application for conversion, and the report of the examiner, which was made shortly after it commenced business.

Q. Can you give up those reports?—A. The report of condition of the Keystone Bank, prior to its becoming an association under the national banking act, was made at the close of business on the 12th of June, 1875, and a copy of that report is in the papers transmitted to the committee.

Q. Have you a copy of those papers which are intended to be left with the committee?—A. Yes, sir. Here is a certified copy of those papers. This [indicating] is the examiner's report, made on August 23, 1875 [examining papers]. I will state that this bank, as a national association, opened its doors for business August 1, 1875, as a national bank.

Q. You have also the examiner's report?—A. I have a report of an examination made by Mr. W. P. Drew on the 23d of August, 1875.

Q. Look at the item of resources and the examiner's report, and state whether there is any difference between the loans and discounts on that date, at the time of this report of resources?—A. The loans and discounts on the 12th of June, 1875, according to the report, aggregate $175,433.45; the other report made by Mr. Drew on August 23, 1875, shows $180,184.79.

Q. The banking house property, which is in this report of June 12, is put at $90,000.—A. In the examiner's report it is stated as $150,000.

Q. There is an item in that report of suspended notes. That means overdue paper, I take it.—A. Of course; suspended notes would mean overdue notes.

Q. Is there such an item in the examiner's report? That item in this report is $25,928.60.—A. Nothing appears in the statement of liabilities on the face of the report; but in the remarks of the examiner he states that past-due paper at $4,611.76. They are referred to as bad debts.

Q. What is the amount of the bad debts?—A. None are stated. The matter of bad debts comes under section 5204 of the Revised Statutes.

Q. Does the item due from the First National Bank of Philadelphia, $26,268.88, subject to sight draft, appear?—A. The only item appearing in this report among the resources is an amount due from other national banks of $49,660.11. "Other national banks" means national banks not designated as reserve agents.

Q. There is no item of the First National Bank separately?—A. No, sir.

Q. There is an item of "bills of other national banks, $12,192." What does that mean?—A. That refers to circulating national bank notes.

Q. In the liabilities the capital paid in is stated at $239,690. Will you look at that report of the examiner and see what it states?—A. It is stated at $200,000 in the examiner's report.

Q. The individual deposit account on this list is $246,497.82.—A. It is $256,937.50 by the examiner's report.

Q. "Due to banks and bankers, $1,221.88."—A. This report shows the amount due to national banks to be $8,448.13, and due to State banks and bankers, $1,320.41.

Q. What is the total of assets and liabilities?—A. $538,751.73.

Mr. SPERRY. What is the difference in the date of these statements?

The CHAIRMAN. One is June and the other is August; about two months.

Q. The item given in the examiner's report as to the value of the real estate is the value as it appears on the books of the bank, and not by appraisement of the examiner?—A. Yes, sir.

Q. So that the effect is that any change which appears in this item between the statement of the resources in general and the examiner's report represents the change made upon the books of the bank?—A. Yes, sir. It will be observed that in the examiner's report other real estate mentioned among the resources is valued at $35,802.60, making all the real estate valued at $185,802.60, while the capital of the bank is only $200,000. The examiner says in reference to the real estate that these estimates were taken under the old régime. The president agreed that these as well as the mortgages should be disposed of within six months. The Comptroller evidently made an agreement that the real-estate account should be reduced.

Q. There is an item in the report of resources, "other real estate, $28,302.60"?—A. "Other real estate" in this report is stated to be $25,862.60.

By the CHAIRMAN:

Q. Another item is, "mortgages on real estate, $38,827.50." Is there any such item in the examiner's report?—A. It shows the item of other real estate, stocks, bonds, mortgages, to the amount of $26,327.50.

Q. Who was the examiner?—A. W. P. Drew.

Q. This same man continued to examine this bank?—A. Yes, sir, until it was finally closed. (The exhibits referred to by Mr. Lacey were presented by him to be inserted in the evidence, and are marked Exhibits A and B.)

EXHIBIT A.

Report of the condition of the Keystone Bank of Philadelphia, Pa., at the close of business June 12th, 1875.

RESOURCES.

Loans and discounts	$175,433.45
Overdrafts	1,186.72
Due from banks and bankers	10,607.11
U. S. bonds	50,000.00
Premium on U. S. bonds	9,000.00
Mortgages on real estate	33,827.50
Banking-house property	90,000.00
Other real estate	28,302.60
Insurance (perpetual) on banking house	600.00
Suspended notes (discounts)	25,928.60
Profit and loss	984.29
Furniture	1,003.62
Stationery	150.00
Current expenses	97.65
U. S. revenue stamps on hand	148.12
Checks and other cash items	14,240.51
Fractional currency (including nickels)	1,276.90
Due from First Nat'l Bank, Philadelphia (subject to sight draft)	26,268.88
Bills of other national banks	12,192.00
Legal-tender notes	6,950.50
	488,198.45

LIABILITIES.

Capital stock paid in	239,690.00
Interest	27.72
Discount	753.86
Exchange	7.17
Individual deposits	246,497.82
Due to banks and bankers	1,221.88
	488,198.45

Philad., June 14, 1875.

J. B. WISWELL,
Cash.

EXHIBIT B.

[No. of bank, 2291.]

Examiner's report of the condition of "The Keystone National Bank," located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 9 o'clock a. m., August 23, 1875.

THOMAS ALLMAN, President.] [J. B. WISWELL, Cashier.

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	180,184.79	1. Capital stock paid in	200,000.00
2. Overdrafts (22 ac.)	904.54	2. Surplus fund	
3. U. S. bonds to secure circulation	50,000.00	3. Discount $610.42	
4. U. S. bonds to secure deposits		4. Exchange 21.32	
5. U. S. bonds on hand		5. Interest 229 01	
6. Other stocks, bonds, and mortgages	26,327.50	6. Premiums	
7. Due from app'd reserve agents, viz: (None yet appointed)		7. Profit and loss 11,056.03	11,916.78
8. Due from other national banks	49,660.11	Rent	128.50
9. Due from State banks and bankers	2,020.49	8. Circulation received $ None. On hand and returned	
10. Banking house $150,000.00		9. State bank circulation outstanding	
11. Other real estate 35,802.60		M't'g on bank property	60,000.00
12. Furniture and fixtures 1,003.62	186,806.22	10. Dividends unpaid	
13. Current expenses $	291.17	11. Individual deposits, viz:	
14. Taxes paid		Subject to check $250,947.51	
15. Premiums paid	8,762.50	Demand certif's 5,990.00	
Perpetual insurance	600.00	Time certificates	
16. Checks and other cash items	13,122.09	Certified checks	
17. Exch's for C. H., includ'g gold checks		Cashier's checks	256,937.51
18. Bills of other national banks	11,365.00	12. United States deposits	
19. Bills of State banks		13. Deposits of U. S. disbursing officers	
20. Fractional currency (includ'g nickels)	2,296.32	14. Due to national banks	8,448.53
21. Specie, viz:		15. Due to State banks and bankers	1,320.41
Coin $		16. Notes and bills re-discounted	
Gold Treas'y notes		17. Bills payable	
22. Legal-tender notes	6,310.00	Cash over	
23. U. S. cert's of dep. for legal tenders		Total	538,751.73
24. Redemption fund with Treas. U. S. (Not yet remitted.)			
Cash short	101.00		
Total	538,751.73		

Records: In good order; bills discounted found correct.

Other books: Very well kept; individual ledger was balanced and found to be correct; is in excellent hands; daily "statements" made.

President: Owns 35 shares of stock; a retired gentleman devoting himself exclusively to bank.

Cashier: Formerly in Girard National Bank; evidently a careful and laborious officer; acts as paying teller.

Directors: 7 owning 330 shares of stock; H. J. Crump has but 11 shares, par value, $50. Board meets semiweekly mainly in active business.

Stockholders: 120; certificates will be issued to all as soon as practicable; largest stockholder, Chas. Williams, a director, 100 shares.

Office: Large banking house corner Juniper and Chestnut streets; well arranged; remainder of building well rented for offices, etc.

Safe: Large safe vault by Evans & Watson; good doors, good locks; 244 safe-deposit boxes, watchman; burglar alarms.

DIVIDENDS AND SURPLUS (SECTION 33).

Date of last dividend, May 1, 1873; amount, 3½ per ct.; carried to surplus, $——. (This bank went into operation as a national bank August 1, 1875.)

LOANS AND DISCOUNTS.

On paper with two or more individual or firm names	$165,741.69
On single name paper (one person or firm) without other security	.....
On mortgages and other real estate security	.....
On U. S. bonds payable on demand	.....
On other stocks, bonds, etc., payable on demand	.....
All other loans (nine loans on collaterals, 13 notes)	14,443.10

Included in the above are—		
Bad debts as defined in section 38	$	
Other suspended and overdue paper	$4,611.76	
Liabilities of directors (individual and firm) as payers (2 borrowers)	$10,754.00	
Loans exceeding the limit prescribed by section 29, viz: (None).		

GENERAL REMARKS.

Mortgages, etc., on hand:		
1st mortgages on large number of dwellings on 19th st. and Indiana avenue, taken under "old régime" for loans made; bk. has five insurance pols. on all		$24,827.50
Ground rents here bought for debt		1,500.00
		26,327.50
Other real estate:		
7 acres on Richmond st. with three dwellings		20,000.00
3 houses on Anderson st		3,302.60
1,600 acres in Cumberland Co., N. Y		7,500.00
Lot in Oxford, Chester Co., expect to sell to Balt. Cent'l R. R. Co		5,000.00
		35,802.60

These were taken under the "old régime." Prest. states that he agreed that these as well as the "mortgages" above should be disposed of within six months. This with the Comptroller of the Currency.

"Past due paper:"	
Due 1875, 9 notes, protested, carried in "cash items," good	$2,345.28
Due 1875, 2 notes, with att'y carried in cash items, good	271.48
Due May, 1874, Jno. M. Brodles, judg't obtained, hopeful	1,995.00
	4,611.76

Loans on collaterals.—Among these is one note of J. C. Wyman for $1,236.29, secured by pledge of stock of this bank. President says security will be changed at once.

Stamps.—Revenue official examined this bank last winter for unstamped checks, found none. My examination discovered 18 checks not stamped. These were stamped to-day properly. There does not seem to be any intentional neglect in this case. Bank has to-day decided to use hereafter nothing but stamped (printed) checks.

Deposits.—Of these interest at rates of 3 per cent and 4 per cent is paid on $74,725.96. There are also $10,575.62 still of the "savings branch" of the old bank. This is being "dried up" as fast as possible.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

By Mr. SPERRY:

Q. When was the jurisdiction of your office attached to this bank?—A. Theoretically from the date of the certificate of authority, but practically from the opening of the bank.

Q. Is there anything to indicate when it commenced business and to show when the authority began to attach to it?—A. The examiner's report shows that the bank opened for business August 1, 1875, and our jurisdiction would practically commence from that date.

Q. When a bank changes from a State to a national bank do you have an examination on the date that the bank enters into operation?—A. No, sir; but as soon after as it is practicable.

Q. In this case how soon was it?—A. Twenty-three days.

Q. Would it be possible for a bank having received this certificate to continue as a State bank? Would it so continue indefinitely?—A. The law says it shall become a corporation under the national bank act at the date of the execution of its organization certificate.

By Mr. DICKERSON:

Q. That would dissolve it under its State charter?—A. That would be a legal question that I hardly would want to give an opinion upon.

By Mr. SPERRY:

Q. You do not attach jurisdiction until you receive notice that the bank has commenced business as a national bank?—A. Yes, sir; that is the practice of the office.

Q. You probably take some action to revoke a charter unless they notify you that they are ready to operate as a national bank?—A. There is no process by which the Comptroller can terminate the franchise of a bank except in case of the appointment of a receiver or a suit to vacate its charter under the law.

By Mr. WALKER:

Q. The appointment of a receiver by whom?—A. By the Comptroller. In fact the appointment of a receiver does not terminate the franchise; it can only be terminated by the expiration of the twenty years or by proceedings against the bank.

By Mr. DICKERSON:

Q. You have no statutory authority to cancel your certificate?—A. No, sir.

By the CHAIRMAN:

Q. Under the practice of your office, before the bank actually commences business they have to make a preliminary statement?—A. It is the practice as soon as it is open for work. Sometimes it will run thirty days.

I want to correct the date of the issuance of the authority. It was July 30, instead of June 30. The certified copy of the certificate of authority was not before me.

By Mr. SPERRY:

Q. I was wondering how it happened to run so long?—A. Sometimes they do not open for business for several months after they receive authority.

By Mr. COX:

Q. When the application was made to convert it into a national bank was there anything presented to the office to show the condition of its assets?—A. The report of condition of June 12, 1875, seems to be the only evidence filed with the Comptroller as to its condition.

Q. What is the amount of real estate as assets of the old State bank as reported?—A. The banking house property, $90,000; other real estate, $28,322.60; mortgages, $33,827.50.

The CHAIRMAN. We have those details in the record now. (To the witness.) Please pass to the first increase of stock and give us the date of it.—A. The correspondence seems to have begun in November, 1885, looking to an increase of the capital in the sum of $100,000. At that

time the increase could be made by the vote by the directors of the association. The increase did not take place until about the 1st of May, 1886, when it was increased to $200,000.

Q. So that the first increase was $200,000 in May, 1886?—A. Yes, sir; the cashier certified that the capital stock had been increased to $200,000, and this money was paid in May 4, 1886, and the Comptroller certified his approval in May, 1886. Here is the certificate of the cashier as to the increase and the payment of the $200,000, and here is the certificate issued by the Comptroller of the Currency (Mr. Trenholm) approving of said increase.

Q. At or about that time was there any report made of the bank's condition?—A. I find that an examination was made of the affairs of this association on January 19, 1886.

By Mr. CATE:

Q. That was before the capital was increased to $200,000?—A. That was pending the application for an increase.

By the CHAIRMAN:

Q. When was the report of the condition made?—A. I am sorry I have not that here.

Q. Was a report of the condition made shortly afterwards?—A. Copies of the report are not here. They were forgotten in the hurry of coming up. They are all made.

Q. Among the assets of the bank at that time no real estate appears at all.

Mr. CATE. No banking-house property?

The CHAIRMAN. No, sir.

Mr. CATE. This was made ten years afterward?

The WITNESS. Among the resources no real estate appears.

By the CHAIRMAN:

Q. And no bonds or mortgages?—A. No bonds, no mortgages, no real estate, and no banking-house property.

Q. Was there any explanation attached to the report in reference to that?—A. I only understand from looking through the correspondence and the reports that it was in accordance with an agreement made between the Comptroller and the president prior to the conversion of the bank from a State to a national bank that this real estate should be converted into cash or good bank assets.

By Mr. WALKER:

Q. As to examinations that are made, have you any blanks printed in the office showing what is done from one examination to another?—A. We keep no blanks showing an examiner's work. They are taken up as soon as they are received, carefully analyzed, and any matters which are a proper subject of criticism are brought to the attention of the bank's officers.

Q. Of the Comptroller's office?—A. Yes, sir.

Q. Do you have in your office a book or any form of record; for instance, such as are usually used in keeping coupons of railroad companies, a book in which is pasted each one of the examinations, so that it can be referred to—A. They are not so treated.

Q. Does it not require from five to ten times as much work to treat them as you do now as it would to treat them according to the system I have spoken of?—A. No, sir; your way would require much greater labor.

Q. All you would have to do, then, would be to enter the figures?—A. It is not important to compare the amounts of the several items of this year with the amounts of last year. The principal thing is to find what is on the ledgers, and the liabilities, and whether the resources are worth the book value. What you want to get at is the actual value and character of the assets at the particular time when the examination was made. There might be several items which would change between two examinations, but it does not indicate the legality of the transactions.

Mr. CATE. I would like if the Comptroller would furnish the statement of the examiner, or some other statement showing when this real estate was converted.

The COMPTROLLER. I will furnish it.

KEYSTONE BANK, *Philadelphia, March 9th, '74.*

To the Honorable JOHN JAY KNOX,
Comptroller of the Currency.

SIR: I hereby, in behalf of the stockholders of the Keystone Bank, Philadelphia, make application for a national-bank charter under the national currency act, with capital stock of two hundred thousand dollars, with privilege to increase to six hundred thousand dollars.

This bank is located on Chestnut street at the corner of Juniper, directly opposite the United States Mint, there being but one national bank west of Fifth street, and the city now extending westward solidly built as far as Fortieth street, a distance of about four miles, and northward a distance correspondingly great, as well as the new city buildings being erected within one square; the rapidly increasing business in the vicinity, together with the growing confidence in our national banks, render it desirable that the operations of this bank be conducted under a national rather than a State charter.

Yours, respectfully,

C. M. CLINGAN,
President Keystone Bank.

We, the undersigned directors of the Keystone Bank, unanimously concur in the foregoing application for a national-bank charter.

IRVIN H. TORRENCE.	JOHN C. LUCAS.
THOMAS LEWIS.	H. J. CRUMP.
THOMAS ALLMAN.	WM. ARMSTRONG.
JOHN E. GOULD.	HIRAM L. HOLDEN.

We, the undersigned, directors of "The Keystone Bank" of Philadelphia, having been duly authorized by the owners of two-thirds of the capital stock of said bank to change and convert said bank into an association, and to make the necessary organization certificate, under the provisions of the forty-fourth section of the act of Congress entitled "An act to provide a national currency, secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1864, and of subsequent acts in addition to or amendatory thereof, do sign and execute the following certificate, which we hereby declare we are authorized to make by the owners of two-thirds of the capital stock of said Keystone Bank.

First. The name and title of this association shall be "The Keystone National Bank of Philadelphia."

Second. The said association shall be located and continued in the city of Philadelphia, county of Philadelphia, and State of Pennsylvania, where its operations of discount and deposit are to be carried on.

Third. The capital stock of this association shall be two hundred thousand dollars ($200,000), and the same shall be divided into 4,000 shares of fifty (50) dollars each, as it is now divided in the said Keystone Bank.

Fourth. The name and residence of each of the stockholders of the Keystone Bank, which is to become a national bank under the provisions of the act of Congress aforesaid, and the number of shares of fifty dollars each, held by each stockholder, are as follows: (See list hereto annexed, marked "A.")

Fifth. This certificate is made in order that the said Keystone Bank and the stockholders thereof may avail themselves of the advantages of the aforesaid act, and that

the said Keystone Bank may be changed and converted into a national banking association, under the name and title of "The Keystone National Bank of Philadelphia."

In witness whereof we have hereunto set our hands, this twenty-fifth day of March, eighteen hundred and seventy-five.

C. M. CLINGAN.	[SEAL.]	JOHN C. LUCAS.	[SEAL.]
THOMAS LEWIS.	[SEAL.]	H. J. CRUMP.	[SEAL.]
THOMAS ALLMAN.	[SEAL.]	WM. ARMSTRONG.	[SEAL.]
CHAS. WILLIAMS.	[SEAL.]	IRVIN H. TORRENCE.	[SEAL.]

A.

Names.	Residence.	No. shares.	Names.	Residence.	No. shares.
Arthur, Robert	Philadelphia	20	Mellock, J. M	Jersey Shore	20
Allen, F. B	do	5	Meyers, George	Philadelphia	20
Allman, Thomas	do	10	Morgan, James	do	10
Armstrong, William	do	45	Murphy's Sons, W. F.	do	20
Bugbee Co., G. W	do	20	Matthews, C. T.	do	10
Brintzenghoffer	do	5	Matthews, C. T., Mrs.	do	10
Bartels, J. W	do	20	Mitchell, Thompson	Williamsport, Pa	10
Burns, B. C	do	10	Milnor, Phoebe	Philadelphia	35
Butler, Rebecca, Mrs	do	40	Merriman, Hiram	Williamsport, Pa	70
Bewley, T. J	do	20	Moffatt, J. J	Philadelphia	50
Brenneman, B. F	Lancaster	50	Munroe, D. S	Williamsport, Pa	1
Beewer, John	Philadelphia	20	Machette, E. V	Philadelphia	50
Buck, Daniel	do	6	Murphy, William Duke.	do	10
Bauer, F	do	10	McCune, Clement	do	10
Crump, H. J	do	5	McConnell, A	do	50
Chamberlain, M	Milton, Pa	50	McShane, Manuel	do	25
Chapin, Geo. W	Philadelphia	15	McMullen, W	do	14
Chapin, Sarah C	do	20	Norton, C. D	do	50
Colket, Coffin	do	100	Obdyke, B. P	do	20
Carson, R. I	Columbia	20	Omensetter, R. L	do	1
Cooper, W. F	Philadelphia	5	Omensetter, A	do	29
Clingan, Lewis & Co	do	40	Off, Geo. H. W	do	50
Clingan, Dr. C. M	do	60	Otto, Jno. A	Williamsport, Pa	10
Craven, Jno. V	do	10	Pennell, W. H	Philadelphia	100
Dixon, Thos. S	do	120	Patton, James	do	20
Donaghy, Walt	do	25	Paul, Henry S	do	10
Davidson, Dr. Sam'l	do	10	Riebel, Joseph	do	5
Dixon, George B	do	20	Renninger, H. B	Williamsport	120
Damon, A. F	do	30	Richie, E. L	Philadelphia	30
Donnelly, V. P	do	30	Reynolds, Joseph H., cash.	do	50
Edar, M	Williamsport, Pa	30	Stokes, Richard S	do	10
Excelsior Div. No. 205, Sons of Temperance.	Philadelphia	10	Stang, Peter	do	10
First Nat. Bank, Curwinsville.		50	Stradley, John	do	20
Fields, Geo. F	Philadelphia	80	Stearns, Mrs. Sarah C.	Williamsport, Pa	31
Freedly, Jno. K	do	20	Stearns, J. A	do	1
Fitzgerald, Thomas, Col.	do	5	Stearns, Delia E	do	1
Ficken, Richard	New York	100	Stearns, Emma A	do	1
Folmer, Mrs. E. H.	Milton, Pa	20	Stearns, G. L. & O. R	do	1
Gillinger, Philip	Philadelphia	20	Sallade, E	do	160
Gould & Fischer	do	20	Stewart, Mrs. Mary E.	Philadelphia	10
Gibson, C. E	Williamsport, Pa	110	Spencer, Charles M	East Lynn, Ct	20
Gasslein, J. J	Philadelphia	10	Wood, Wm. B	Canton, Pa	10
Greer, Wm. R	do	25	Wood, Maria E	Canton, Pa	10
Graff, J. F	do	10	Weaver, William	Williamsport, Pa	20
Holden, Lentz & Sallade.	Williamsport, Pa	40	Williams, Charles	Philadelphia	100
Howell, Zophar C	Philadelphia	200	Williams, Mrs. Mary Jane.	do	10
Howard, James	do	20	Webb, George	Pittsburg, Pa	10
Holden, Sarah E	Williamsport, Pa	60	Whittaker, William M	Philadelphia	100
Holden, H. L	do	70	Wyman, J. C	do	110
Haines, G. B	Philadelphia	40	Wilson, J. L	do	10
Hickman, M. B	West Chester, Pa	50	Warner & Co	do	5
Hopkins, Edward	Philadelphia	10	White, Devinney & Hetzneth.	do	40
Holbrook, Jno. O	do	10	Watson, J	do	20
Hopkins, Mrs. M	do	5	Whitman, H. F	do	10
Johnson, Henry	Muncy, Pa	50	Wheeler, Mifflin	Williamsport, Pa	10
Jones, S	Williamsport, Pa	10	Webb, Mrs. E. O. D	Philadelphia	20
Kerlin, I. N	Media, Pa	10	Torrence, J. H., administrator.		50
Keeney, Thomas M	Philadelphia	10	Torrence, J. H.	Danville, Pa	69
Kirby, E. W	do	5	Torrence, Mrs. Margaretta.	do	10
Kirby, Mrs. E. W	do	20	Taylor, James	Philadelphia	10
Krise, P. N	Lynchburg	5	Thompson, Thomas	do	30
Lucas Bro	Philadelphia	25	Vogel, T. K	Philadelphia	20
Lewis, Thomas	do	30	Total		4,000
Lewis, Henry R	do	10			
Lyons, James H	do	100			
Landis, P. K	do	20			

STATE OF PENNSYLVANIA, *County of Philadelphia, ss:*

On this, the twenty-fifth day of March, A. D. 1875, personally came before me, a notary public of said county, the above named C. M. Clingan, Thomas Lewis, Thomas Allman, Charles Williams, John C. Lucas, H. J. Crump, and Wm. Armstrong, Irvin H. Torrence, directors of "The Keystone National Bank of Philadelphia," to me well known, who severally acknowledged that they executed the foregoing certificate for the purposes therein mentioned.

Witness my hand and seal of office, the day and year aforesaid.

[NOTARIAL SEAL.]

WM. F. HARRITY,
Notary Public.

[Dr. C. M. Clingan, pres't. Joseph B. Wiswell, cash'r.]

KEYSTONE BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, March 23, 1875.

Hon'ble JNO. JAY KNOX,
Compt. Currency, Washington, D. C.:

DEAR SIR: Enclosing a copy of my letter of 19, I desire to ask if you offer any objections to a change in this title, as our board would very much prefer Keystone Nt. Bank to Nt. Keystone Bank. You would greatly oblige us by answering this and the former questions so that I may state your answer to the board on Thursday morning.

Very respectfully,

J. B. WISWELL, *Cash.*

The undersigned, Charles M. Clingan, president, J. B. Wiswell, cashier, and Thomas Lewis, Thomas Allman, J. C. Lucas, W. Armstrong, H. J. Crump, directors of the Keystone National Bank, organized under the act of Congress entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1864, and of subsequent acts in addition to or amendatory thereof, do hereby certify that two hundred thousand dollars have been paid into said bank, on account of its capital stock, as permanent capital; that the residence of each director, and the amount of stock of which each director is the bona fide owner, are as follows:

Name of director.	Place of residence.	Shares of stock.
C. M. Clingan	City of Philadelphia	Sixty shares (60).
Thomas Lewis	do	Thirty shares (30).
Thomas Allman	do	Ten shares (10).
J. C. Lucas	do	Twenty-five shares (25).
William Armstrong	do	Forty-five shares (45).
H. J. Crump	do	Five shares (5).
Irvin H. Torrence	do	One hundred twenty-nine (129).

And that this bank has in good faith complied with all the provisions of said act required to be complied with before receiving authority to commence the business of banking.

C. M. CLINGAN, *President.*
J. B. WISWELL, *Cashier.*

Directors.—Thomas Lewis, Thomas Allman, Chas. Williams, John C. Lucas, H. J. Crump, Wm. Armstrong, Irvin H. Torrence.

STATE OF PHILADELPHIA, *County of Philadelphia, ss:*

On this twenty-fifth day of March, A. D. 1875, before the undersigned, a notary public of the Commonwealth of Pennsylvania, residing in the city of Philadelphia, came C. M. Clingan, president; J. B. Wiswell, cashier; and Thomas Lewis, Thomas Allman, Chas. Williams, John C. Lucas, Wm. Armstrong, directors of the Keystone National Bank, and made oath that the foregoing certificate and the matters and things therein set forth are true to the best of their knowledge and belief.

Subscribed and sworn to before me, this 25th day of March, 1875.

[NOTARIAL SEAL.]

WM. F. HARRITY,
Notary Public.

We, the undersigned, stockholders of the Keystone Bank, located in the city of Philadelphia, county of Philadelphia, State of Pennsylvania, having a capital of two hundred thousand dollars ($200,000) do hereby authorize and empower the directors thereof to change and convert said bank into a national banking association under the general banking law of the United States, and according to the provisions of the forty-fourth section of the act of Congress entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1864, and of subsequent acts in addition to and amendatory thereof; and we do also authorize the said directors, or a majority thereof, to make and execute the articles of association and organization certificate required to be made or contemplated by said act; and also to make and execute all other papers and certificates and to do all acts necessary to be done to convert said Keystone Bank into a national banking association, and to do and perform all such acts as may be necessary to transfer the assets of every description and character of said Keystone Bank to the national banking association into which it is to be converted, so that the said conversion may be absolute and complete; and we do hereby assume and authorize the said directors to assume, as the name of the national banking association into which the said Keystone Bank is to be converted, "The Keystone National Bank," and we do hereby appoint C. M. Clingan, Thomas Lewis, Thomas Allman, Charles Williams, John C. Lucas, H. J. Crump, Wm. Armstrong, I. H. Torrence, H. L. Holden, who are now the directors of the said Keystone Bank to be the directors of the said Keystone National Bank, to hold their offices as such directors until the regular annual election of directors is held, pursuant to the provisions of said act of Congress, and until their successors are chosen and qualified; and we do hereby authorize the said directors of the said Keystone Bank to continue in office the officers of the said Keystone National Bank or to appoint or elect others, as to them may seem best.

In witness whereof, we have hereunto set our hands and written against our names the number of shares owned by us, respectively, this 25th day of March, A. D. 1875.

Names of stockholders and number of shares owned by each:

Charles M. Clingan, sixty shares (60).
John E. Gould, twenty shares (20).
E. W. Kirby, twenty-five shares (25).
Chas. Williams, one hundred shares (100).
J. C. Wyman, one hundred and ten shares (110).
C. T. Matthews, ten shares (10).
Eliza B. Matthews, ten shares (10).
John Goodyear, thirty shares (30).
Wm. Armstrong, forty-five shares (45).
Thomas E. Bewley, twenty shares (20).
Geo. W. Bugbee & Co., twenty shares (20).
Justus A. Mellick, twenty shares (20).
Thomas Lewis, thirty shares (30).
Wm. F. Copper, five shares (5).
Geo. H. Off & Bro., fifty shares (50).
H. J. Crump, five shares (5).
Phoebe Milnor, thirty-five shares (35).
Peter Stang, ten shares (10).
Warner & Co., five shares (5).
James Morgan, ten shares (10).
B. C. Obdyke, twenty shares (20).
Robert Arthur, twenty shares (20).
Wm. B. Wood, ten shares (10).
Maria E. Wood, ten shares (10).
Thomas Allman, ten shares (10).
Samuel Davidson, ten shares (10).
Thos. Thompson, thirty shares (30).
Vincent P. Donnelly, thirty shares (30).
Chas. D. Norton, fifty shares (50).
J. V. Bartels, twenty shares (20).
Clingan, Lewis & Co., forty shares (40).
Thos. W. Keeney, ten shares (10).
James W. Howard, twenty shares (20).
Wm. McMullen, fourteen shares (14).
Wm. H. Pennell, one hundred shares (100).
Granville B. Haines, forty shares (40).
Wm. M. Whitaker, one hundred shares (100).
Manuel McShain, twenty-five shares (25).
Geo. F. Field, ninety-five shares (95).
James Watson, twenty shares (20).
Wm. F. Murphy's Sons, twenty shares (20).
James J. Moffett, fifty shares (50).
Irvin H. Torrence, adm., fifty shares (50).
Irvin H. Torrence, sixty-nine shares (69).
Margaret R. Torrence, ten shares (10).
Lucas & Brother, twenty-five shares (25).
B. F. Brenneman, fifty shares (50).
C. Colket, one hundred shares (100).
Clement McCune, ten shares (10).
Geo. B. Dixon, twenty shares (20).
T. N. Dixon and Geo. B. Dixon, executors and trustees estate Thos. S. Dixon, one hundred and twenty (120).
James Taylor, ten shares (10).
Alex. McConnell, fifty shares (50).
James H. Lyons, one hundred shares (100).
Donaghy & Walt, twenty-five shares (25).
Joseph Butler, per R. T. Butler, forty shares (40).
Horace F. Whitman, ten shares (10).
Zophar C. Howell, two hundred shares (200).
John A. Otto, ten shares (10).
Charles E. Gibson, one hundred and ten shares (110).
Hiram L. Holden, seventy shares (70).
Thompson Mitchell, ten shares (10).
L. L. Stearns, ten shares (10).
Sarah E. Holden, sixty shares (60).
Chas. L. Stearns, G. L. Stearns, one share (1).
J. A. Stearns, one share (1)
Sarah C. Stearns, thirty-two shares (32).
Emma A. Stearns, one share (1).
Della E. Stearns, one share (1).
Holden, Lentz & Sallada, H. L. Holden, Geo. W. Lentz, J. Sallada, three hundred and twenty shares (320).
Hiram Merriman, twenty shares (20).
Sam'l Jones, ten shares (10).
M. Eder, thirty shares (30).
Wm. Weaver, twenty shares (20).
Carroll E. Monroe, one share (1).
John Patton, fifty shares (50).
Henry Johnson, fifty shares (50).

The above is correctly copied from the original list of signatures.
Philad., June 14, '75.

J. B. WISWELL,
Cashier Keystone Bk.

Articles of association.

We, the undersigned, directors of the Keystone Bank of Philadelphia, having been authorized by the owners of two-thirds of the capital stock of said bank to change and convert the said bank into a national banking association, under and according to the provisions of the act of Congress entitled "An act to provide a national currency, secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1864, and of subsequent acts in addition to or amendatory thereof, and to execute articles of association do hereby, in our own behalf and in behalf of the stockholders whom we represent, make and execute the following articles of association:

1st. The name and title of the association into which the said Keystone Bank of the city of Philadelphia is to be changed and converted shall be the Keystone National Bank of Philadelphia.

2d. The place where its banking house or office shall be located, and its operations of discount and deposit carried on and its general business conducted, shall be the city of Philadelphia, in the county of Philadelphia, and State of Pennsylvania.

3d. The board of directors shall consist of not less than five nor more than eleven (11) stockholders. The regular annual election of directors shall be held on the second Tuesday of January of each year; but if no election shall be held on that day it may be held on any other day, according to the provisions of the tenth section of the act; and all elections shall be held according to such regulations as may be prescribed by the board of directors of the association not inconsistent with the provisions of the aforesaid act.

4th. The capital stock of this association shall be two hundred thousand dollars, to be divided into shares of fifty (50) dollars each; but the capital may be increased, according to the provisions of the thirteenth section of the act, to any sum not exceeding six hundred thousand dollars; and in case of the increase of the capital of the association, each stockholder shall have the privilege of subscribing for such number of shares of the proposed increase of the capital stock as he may be entitled to according to the number of shares owned by him before the stock is increased.

5th. The board of directors (a majority of whom shall be a quorum to do business) shall elect one of their number to be president of this association, who shall hold his office (unless he shall become disqualified, or be sooner removed by a two-thirds vote of all the members of the board) for the term for which he was elected a director; and they shall have power to elect a vice-president, who shall also be a member of the board of directors, and to elect or appoint a cashier and such other officers and clerks as may be required to transact the business of the association; to fix the salaries to be paid to them, and continue them in office or to dismiss them, as, in the opinion of a majority of the board, the interests of the association may demand.

They shall also have power to define the duties of the officers and clerks of the association, to require bonds for them, and to fix the penalty thereof; to regulate the manner in which elections of directors shall be held, and to appoint judges of the elections; to provide for an increase of the capital of the association, and to regulate the manner in which such increase shall be made; and generally to do and perform all the acts that it may be legal for a board of directors to do under the act aforesaid; and they shall also have the power to make all by-laws that it may be proper and convenient for them to make under said act for the general regulation of the business of the association and the entire management and administration of its affairs; which by-laws may prohibit, if the directors shall so determine, the transfer of stock owned by any stockholder who may be liable to this association, either as principal debtor or otherwise, without the consent of the board.

6th. This association shall continue for the period of twenty years from the date of the organization certificate, unless sooner dissolved by the act of its stockholders owning at least two-thirds of its stock, who may dissolve and close up the association in such manner as they may deem to be for the interest of the stockholders and creditors of the association, but subject to the restrictions, requirements, and provisions of the act.

7th. These articles of association may be changed or amended at any time by stockholders owning a majority of the stock of the association in any manner not inconsistent with the provisions of the act, and the board of directors or any three stockholders may call a meeting of the stockholders for this purpose.

In witness whereof, we, the directors aforesaid, for ourselves as such directors and in behalf of the stockholders of the Keystone Bank, have hereunto set our hands, this twenty-third day of March, eighteen hundred and seventy-five.

THOMAS LEWIS.
THOMAS ALLMAN.
CHAS. WILLIAMS.
JOHN C. LUCAS.
H. J. CRUMP.
WM. ARMSTRONG.

I certify the foregoing to be a true copy of the original articles of association of the Keystone National Bank, and that such original is duly stamped with a — cent revenue stamp for each piece of paper on which it is contained.

Dated Philadelphia, March 25th, 1875.

THOMAS ALLMAN,
President pro tem.

4, 1, '75.

[Dr. C. M. Clingan, pres't., Joseph B. Wiswell, cash'r.]

KEYSTONE BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, Apl. 3, 1875.

Hon'ble JNO. JAY KNOX,
Compt. of the Currency, Washn.:

DEAR SIR: May I trouble you to send me a copy of the "Free Banking Law," together with the necessary blanks by which this bank may be converted into a Natl- We already have blanks sent us last year, but presume these will not do, or at least our board seem to have doubts thereupon. I am sorry thus to trouble you, but consider it best, as it may save annoyance hereafter.

Very respectfully,

J. B. WISWELL, *Cash.*

PHILADA., NO. 520 WALNUT ST.,
April 27th, 1875.

THOS. ALLMAN, Esq.,
Pres. Keystone Bank:

MY DEAR SIR: Your favor of 24th inst., in which you inquire if the legislation of this State to facilitate the conversion of State banks into national banks is still in force, is received.

In reply to your question, I have to say that the enabling statute of this State has been made perpetual by the 2nd sect. of the act of July 19th, 1866, Pamp. Laws of 1867, page 1362. The original act of Augt. 22, 1864, P. L., 977, contained a provision that any bank intending to make a conversion shall notify the State treasurer of its election to do so on or before the 1st day of Jan'y next (1865), which, as a consequence, rendered the act of no avail after that date. By an act approved Feb'y 28th, 1865, P. L., p. 6, the time for such notification was extended to Jan'y 1st, 1866, and by the act of July 19th, 1866, above referred to, it was extended to Jan'y 1st, 1867. The second section of this act also made it unnecessary thereafter to make supplements to the original act for the purpose of extending its existence by making the act perpetual in these words: "If *hereafter* any bank of this Commonwealth, at a general meeting of the stockholders held for that purpose, shall elect to surrender its charter, to become an association for carrying on the business of banking under the laws of the United States, then all the privileges and immunities of the act to which this is a supplement shall be extended to it."

Therefore, under this statute, you are able to complete the conversion of your bank into a national bank when you have complied with the acts of Congress upon the subject.

I am, very respectfully, yours, etc.,

M. ARNOLD.

PHILADELPHIA, *May 6, 1874.*

Hon. JOHN J. KNOX,
Comptroller of the Currency:

DEAR SIR: I hereby inclose an application for a national-bank charter under the national currency act.

This application has not been forwarded (its date being March 9, 1874) owing to the doubt regarding the action of Congress concerning financial matters.

As matters now stand, we can not expect to secure circulation from you other than in exchange for suspended notes obtained by us.

Of course we can not as a bank secure a national charter, but we propose as stockholders individually of the Keystone Bank to organize with your permission under the national currency act.

The stockholders of the Keystone Bank having consented to sell or rent us their building for banking purposes.

Will you please have forwarded to me the proper forms in blank, and information necessary for our organization?

Very truly, yours, etc.,

C. M. CLINGAN.

[Thomas Allman, Pt. Joseph B. Wiswell, cashier, late receiving teller, Girard Bank.]

KEYSTONE BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, June 14, 1875.

Hon. JNO. JAY KNOX,
Comptroller of the Currency, Washington, D C.:

DEAR SIR: Herewith please find the additional papers required necessary to complete our application for conversion.

Please inform us at your earliest convenience if they are correct. If so, we will then remit the fifty thousand dolls. U. S. bonds, $50,000.

Respectfully,

J. B. WISWELL, *Cash.*

PHILADELPHIA, 2ND CONGRESSIONAL DIST. OF PA.,
June 18, 1875.

Hon. JOHN JAY KNOX,
Comptroller of the Currency:

DEAR SIR: The Keystone Bank of this city having made application for conversion from a State to a national bank, I am pleased to inform you that I have never heard the stability of the bank questioned and I believe it to be sound and good. The officers are well-known business men of high standing, and the location of the bank is in a populous neighborhood and calculated for the convenience of a large number of business people.

I am, very respectfully, yours,

CHAS. O'NEILL.

[Ths. Allman, president; Joseph B. Wiswell, cashier, late receiving teller, Girard Bank.]

KEYSTONE BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, June 18, 1875.

Hon. J. J. KNOX,
Compt. Currency, Washn.:

DEAR SIR: Your favor of 15 was duly recd. Your reference to office letter of Mch. 24 to which you call our attention is for a letter from our member of Congress, which please find herewith inclosed.

Respectfully,

J. B. WISWELL, *Cashier.*

[Ths. Allman, president; Joseph B. Wiswell, cashier, late receiving teller, Girard Bank.]

KEYSTONE BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, June 24, 1875.

Hon. J. J. KNOX,
Compt. Currency, Washn., D. C.:

DEAR SIR: Your favor of 15th inst. stating that you had "received our letter of the 14, containing authority for conversion of your bank into a Nt. bank, and oath of directors for the proposed Keystone Nt. Bk. of Philad., &c., &c., and that you had written to the governor of Penna. in regard to the enabling act, and also calling our attention to your letter of March 24, which, we presume, had reference to the necessity of a letter from our member of Congress," which letter we mailed you on the 18th inst., and since then we have none of your favors. If our papers and statement are satisfactory we will immediately forward the $50,000 U. S. bonds to deposit for circulation. The 1st July will be a convenient time for this bank to make the change, if by that time we have your authority.

Respy., your obt. st.,

J. B. WISWELL, *Cash.*

[Thomas Allman, president; Joseph B. Wiswell, cashier, late receiving teller Girard Bank.]

KEYSTONE BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, July 23rd, 1875.

Hon. JOHN JAY KNOX,
Comptroller of the Currency, Washington, D. C.:

DEAR SIR: I have the honor to acknowledge the receipt of your favor of 21st inst., in which you say: "You will interpose no further objections tothe conversion of our bank, provided you have assurances that the mortgages and real estate will be disposed of within the next six months, and that no dividend will be declared by our bank until such disposal is accomplished."

At a meeting of the board of directors, held this morning, your letter was received and the provisos therein contained were unanimously accepted.

I will be in Washington early next week with the bonds.

Very respectfully, your obdt. servt.,

THOMAS ALLMAN,
Prest.

No. 2291.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, July 30th, 1875.

Whereas, by satisfactory evidence presented to the undersigned, it has been made to appear that the Keystone National Bank of Philadelphia, in the city of Philadelphia, in the county of Philadelphia, and State of Pennsylvania, has been duly organized under and according to the requirements of the act of Congress entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1864, and has complied with all the provisions of said act required to be complied with before commencing the business of banking under said act:

Now, therefore, I, John Jay Knox, Comptroller of the Currency, do hereby certify that the Keystone National Bank of Philadelphia, in the city of Philadelphia, in the county of Philadelphia, and State of Pennsylvania, is authorized to commence the business of banking under the act aforesaid.

In testimony whereof, witness my hand and seal of office, this 30th day of July, 1875.

JNO. JAY KNOX,
Comptroller of the Currency.

John C. Lucas, president; G. W. Marsh, cashier.]

KEYSTONE NATIONAL BANK, 1326 AND 1328 CHESTNUT ST.,
Philadelphia, Nov. 5, 1885.

Hon. H. W. CANNON,
Comptroller of the Currency:

DEAR SIR: We are considering the advisability of increasing our capital stock from $200,000, as at present, to $300,000. Have we the right to do so under our charter and what forms must be observed in so doing?

Your answer will oblige, yours truly,

JOHN C. LUCAS, *Prest.*

[John C. Lucas, president; G. W. Marsh, cashier.]

KEYSTONE NATIONAL BANK, 1326 AND 1328 CHESTNUT ST.,
Philadelphia, Mch 27, 1886.

DEAR SIR: Owing to my absence for several days following the receipt of yours of March 11th, and the cashier supposing I had answered your letter before leaving, it was between us overlooked.

When I wrote the Department in November, 1885, it was the intention to increase the capital $100,000. Subsequently it was determined to make the increase $200,000 and to have the amount paid in four installments, the last of which will be due on May 1, 1886, when we expected to ask authority to issue certificates on filling blank form 89, transmitted by you.

In making report on 1st inst., we supposed we should include the amount of capital then paid in, the $121,260.50 being amt. reed. on acct. of the $200,000, new capital subscribed.

By May 1st, all the balance will be received, and we will ask authority to issue certificates for $200,000 additional capital.

If we are required to comply with any other form, we shall be pleased to do as instructed by you.

Very respectfully,

JNO. C. LUCAS, *Prest.*

To Hon. V. P. SNYDER,
Acting Comptroller, Washington, D. C.

[John C. Lucas, president; G. W. Marsh, cashier.]

KEYSTONE NATIONAL BANK, 1326 AND 1328 CHESTNUT STREET,
Philadelphia, May 4, 1886.

DEAR SIR: I enclose, properly signed, etc., blank in regard to increase of capital.

Very respectfully,

G. W. MARSH, *C.*

To COMPTROLLER OF THE CURRENCY,
Washington, D. C.

2291.

KEYSTONE NATIONAL BANK OF PHILADELPHIA,
May, 1886.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.:

It is hereby certified that the capital stock of "The Keystone National Bank of Philadelphia" has been increased, pursuant to the articles of association of said bank, approved May 1, 1886, in the sum of two hundred thousand dollars, all of which has been paid in, and that the paid-up capital stock of said bank now amounts to four hundred thousand dollars.

[Seal of bank.]

G. W. MARSH, *Cashier.*

STATE OF PENN'A, *County of Philadelphia, ss:*

I, G. W. Marsh, cashier of "The Keystone National Bank of Philadelphia," in the State of Penn'a, do solemnly swear that the foregoing certificate by me subscribed is true.

G. W. MARSH, *Cashier.*

Subscribed and sworn to before me, this 4th day of May, 1886.

[Official seal of officer.]

JOHN W. BARRON,
Notary Public.

No. 2291.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 5, 1886.

Whereas satisfactory notice has been transmitted to the Comptroller of the Currency that the capital stock of "The Keystone National Bank of Philadelphia," Penn., has been increased in the sum of two hundred thousand dollars ($200,000), in accordance with the provisions of act of Congress approved May 1, 1886, and that the whole amount of such increase has been paid in, and that the paid-up capital stock of said bank now amounts to the sum of four hundred thousand dollars ($400,000):

Now, it is hereby certified, That the capital stock of "The Keystone National Bank of Philadelphia," aforesaid, has been increased as aforesaid in the sum of two hundred thousand dollars ($200,000); that said increase of capital has been paid into said bank as a part of the capital stock thereof; and that the said increase of capital is approved by the Comptroller of the Currency.

In witness whereof I hereunto affix my official signature and seal of office.

[Seal of Comptroller.]

W. L. TRENHOLM,
Comptroller.

TESTIMONY OF ANDREW J. SARDEN.

ANDREW J. SARDEN, sworn and examined.

By the CHAIRMAN:

Q. Where do you live?—A. In Philadelphia, at Kirkbridge, Bridesburg.

Q. What is your present occupation?—A. I am in the office of Boyd & Company.

Q. In what capacity?—A. Assistant bookkeeper and collector.

Q. What is your age?—A. Twenty years.

Q. Were you ever employed in the Keystone National Bank in any capacity?—A. Yes, sir; I was employed in that bank seven years.

Q. During what time?—A. From 1884 to 1891.

Q. Were you there at the time of the closing of the bank?—A. Yes, sir; I was there when the bank closed.

Q. In what capacity?—A. For the first five years I had the correspondence, and the last two years I was the individual bookkeeper.

Q. You kept the individual ledger?—A. I kept the individual ledger, the accounts under the letters of "A to G" of the names.

Q. Of course you knew the officers of the bank?—A. I did.

Q. And you knew what books the bank kept?—A. I knew all those that came within my knowledge and observation.

Q. The bank kept a general ledger?—A. Yes, sir; I know there was a general ledger, but I knew nothing about it.

Q. There was an individual ledger?—A. Yes, sir.

Q. And this was kept in two or three forms?—A. It was kept in three different forms.

Q. Then there were the books of the original entries kept by the tellers?—A. Yes; they had other books. We posted from the check and deposit slips, except the discounts and foreign collections, which were posted from the discount clerk's books.

Q. Most of your work was done from the check and deposit accounts?—A. Yes, sir.

Q. Did you know of the existence of any books other than the regular books of the bank?—A. No; not in any particular direction.

Q. Have you heard since the failure that there were a set of books in which false entries were made, intentionally or otherwise?—A. I knew before the bank closed that there were such books.

Q. What was the character of the entries in them?—A. Mr. Lawrence kept them and he put down the names and the amount, and in another part he had provided for increasing balances. He put them down likewise.

Q. How were those amounts decreased on the ledger?—A. By rubbing them out or making false charges.

Q. Were any of those entries made in the ledger of which you had charge?—A. Yes.

Q. By whom?—A. According to the handwriting I believed they were made by Mr. Lawrence.

Q. You did not make them?—A. No.

Q. You have known of such entries being made?—A. Yes, sir; a number of them.

Q. In whose handwriting were those entries?—A. In the handwriting of Mr. Lawrence.

Q. What is his name?—A. Charles Lawrence.

Q. What was his relation to the bank?—A. He had charge of the cash book and the general ledger, and for the last year or two he was assistant cashier.

Q. Where is he now?—A. He is in Moyamensing Prison.

Q. He was put on trial and convicted?—A. Yes, sir.

Q. Where were those books kept?—A. I saw them by accident. That was how I knew it.

Q. You did not keep them yourself?—A. No, sir; he kept them in a drawer of his desk.

Q. Did you see them long enough to see in whose handwriting they were?—A. I saw him make one entry. It was the John Bardsley entry for $40,000 or $50,000. Mr. Marsh came to me and said that Mr. Drew was coming back; and Mr. Marsh asked if I could not come down, and if I would not rub out the balances, and I did not say yes or no. He turned away and I went and told Mr. Lawrence about it and said that I would not do it. He said that he would, and he went back and made the entries "J. B. $40,000 or $50,000."

Q. The memorandum I have is that the change was made from $94,000.—A. It was somewhere about $90,000.

Q. That was a change of the ledger that diminished, apparently, the liability to Bardsley to that amount?—A. Yes, sir.

Q. Do you know of any other instance where such a memorandum was made in this book?—A. No, sir.

Q. Did you ever see the books in Mr. Marsh's possession?—A. I never did except one night. I was there one night a little late fixing up some of my work on which I was behind. They had everything closed up from the Chestnut street side. They were going over the accounts that night and I saw the books. They were getting ready to alter them, and I saw them, as he had a couple lying on the desk alongside of the ledger.

Q. Can you state what date that was?—A. I have no idea.

Q. How long was it before the bank broke?—A. I haven't any idea. It was shortly before I took the ledger, because I was going to make a trial balance and Mr. Marsh would not allow me to do so.

By Mr. WALKER:

Q. Did you testify about this matter on the trial?—A. I was subpœnaed, but I did not testify.

Q. Were there others who testified to these same facts in that trial?—A. I do not think so. There was no trial, because he plead guilty.

Q. He plead guilty in doing these things?—A. Yes, sir.

By the CHAIRMAN:

Q. Could you, by an examination of the individual ledger or ledgers, tell what entries had been made from time to time in Mr. Lawrence's handwriting, and would you be able upon inspection of those books to determine where they were falsified?—A. I think I could in most cases, for I am familiar with his handwriting.

Q. You discovered the true balances after taking the ledger?—A. No, he did not alter them, only at two certain periods.

Q. I understand you to say that shortly after you took the individual ledger you proposed to take off a trial balance and Mr. Marsh would not permit you to do it. Did you learn that there were forced balances on that book?—A. We all had a sort of general idea that things were wrong.

By Mr. DICKERSON:

Q. You had inference, but no knowledge?—A. Yes, sir.

Q. From the information you had, you came to the conclusion things were wrong?—A. I suppose I could have found out.

Mr. WALKER. Ask him when he first communicated these facts to anyone.

By the CHAIRMAN:

Q. After that one time, had you discovered that Lawrence was the individual who was making changes in the balances on your book?—A. I suppose when the examiner came in I did.

Q. Mr. Walker desires to be informed as to when you first communicated these facts to anybody?—A. As soon as I found them out I told Mr. Lawrence about it, and he said it was all right.

By Mr. WALKER:

Q. How long was it after you discovered these facts?—A. I suppose it was when the examiner came.

Q. You must know somewhere approaching the time when you first discovered these facts. Was it three months or six months?—A. It was inside of six months.

Q. Can you state the date any closer than that?—A. I do not know that I could. I have no recollection about it.

Q. Would an examination of the books enable you to fix the time more accurately as to when you discovered it?—A. I guess I discovered whose handwriting it was previous to that time.

Q. When did you discover that Lawrence's handwriting was in the balances?—A. I do not remember. I suppose that if I saw the books I could tell when Drew came to make the alterations.

By Mr. DICKERSON:

Q. Did Lawrence make any entries in his own handwriting?—A. He made alterations. They were all starred, every one of them.

By Mr. WALKER:

Q. By Lawrence?—A. Yes, sir; the star is a double entry. There is first a debit and a credit, and a star was to enable him to tell them.

By Mr. COX:

Q. Were you present when the examiner came, after you had discovered these false entries?—A. When?

Q. When the examiner came to examine the bank?—A. I was always there.

Q. What books did he use in making these examinations; the books on which false entries had been made?—A. He used the little pass book to put the amount down in.

By the CHAIRMAN:

Q. What books of the bank did he use?—A. The individual ledger.

By Mr. COX:

Q. Were there false entries on that book?—A. Yes, sir.

Q. Did the examiner ever inquire of you in regard to those entries?—A. No, sir.

Q. Did you hear any inquiry made about that in anyway?—A. He did not examine the ledgers himself, but his assistants did. Mr. Trenholm was there and his nephew, Mr. Drew, was there, and Mr. Jones.

Q. Who made those examinations?—A. They all did, but at different periods; not at the same time.

Q. Were you there when the last examination was made?—A. Yes, sir; I guess I was. For three months I was not there, and there was an examination made while I was absent.

Q. Who made the last one?—A. Mr. Jones—I don't know his name.

Q. Where is he?—A. In the Market Street National Bank of Philadelphia.

Q. And the examiner, in person, never made any examination, so far as you knew?—A. Not to my knowledge—I mean Mr. Drew.

By the CHAIRMAN:

Q. You never communicated any of these facts to the examiner or his assistants?—A. Never.

By Mr. DICKERSON:

Q. Do you know whether anyone else did?—A. I do not know.

Q. Did you ever hear any conversation about it?—A. I only heard it afterwards when Lawrence made the confession. I didn't know anything about it before.

Q. That was in November, 1891?—A. It was the 1st of December, 1890.

Q. You don't know whether Mr. Drew knew anything about this?—A. I do not.

Q. Did he ever ask for references to those star entries?—A. He never asked me.

Q. He never asked you about any of the books in your custody?—A. He never did, but he had a personal account in my ledger.

Q. Did they not come to you and ask you any questions about the books or your methods of keeping them?—A. They took off a trial balance.

Q. Did they notice the difference in the appearance of the books?—A. They never said anything to me if they did.

Q. Did they have the books in their possession?—A. Yes, sir; they had to take the balance off my books.

Q. Was there any effort made to make the handwriting appear like yours?—A. I discovered a case day before yesterday where he had made an alteration, and it was like mine. It was so much so that when I first saw it I thought it was mine. That shows he had copied my handwriting.

Q. Could you distinguish them ordinarily?—A. I think I could. His handwriting was somewhat peculiar. His is a sort of a jerky, heavy hand-writing; mine is not of the best, but it is light. I saw him make two false entries.

Q. None of these bank officials from the Comptroller's department, the United States examiners, ever asked you any questions about this?—A. No, sir.

Q. You say that Mr. Drew had an account in the bank?—A. Yes, sir; he had a personal account in my ledger.

Q. Was it ever overdrawn, to your knowledge?—A. I think not.

Q. Do you know what the items that went to make up the credit side were; whether they were cash or not?—A. I don't know what kind of deposits he made—that is, whether they were checks or cash. I can't say.

By Mr. COX:

Q. What was the extent of that account; how large did it run?—A. It was not much more than $200. It was small.

Q. You say you saw these books day before yesterday?—A. Yes, sir; I saw them down at the receiver's office. Mr. McGill showed them to me.

By the CHAIRMAN:

Q. Do I understand that you were sent there by Mr. Vollum, the expert?—A. I was.

Q. The receiver declined to permit you to see them?—A. Mr. Brown declined.

Q. Who was he?—A. He was the expert on the books.

Q. Was he from Washington?—A. I am not sure who employed him; but I think the council committee employed him. He would not let me look at them.

By Mr. COX:

Q. Do you know what amount of money the bank paid those examiners?—A. I don't know; I heard they got $100 from each bank for each examination.

Q. One hundred dollars from each bank or for each examination?—A. Each examination.

By the CHAIRMAN:

Q. You testified to the sum of $50,000 in alterations. Did that reduce the credit in favor of Bardsley upon the books of the bank that much?—A. It did; yes, sir.

Q. So that the bank was that much less indebted to him, and the bank was the gainer and Bardsley the loser?—A. Yes, sir.

Q. It just took $50,000 out of the credit of Bardsley's account?—A. Yes, sir.

By Mr. COX:

Q. State also whether any of these gentlemen who you have said were assistant examiners, whose names you have given, had any accounts in the bank?—A. Yes, sir; Mr. Trenholm had.

Q. Was it an individual deposit?—A. Yes, sir. He is the only one.

Q. His name was not in your ledger?—A. No; but I knew about it. I took the bookkeeper's accounts.

Q. What sort of account was that?—A. It was very much overdrawn.

Q. To what extent was it overdrawn?—A. It was overdrawn at least $5,000, if not more.

Q. Was there any other of these gentlemen who had accounts there?—A. None besides Drew and Trenholm.

By Mr. DICKERSON:

Q. Were they borrowers of the bank?—A. They were if their accounts were overdrawn.

Q. Did they negotiate paper there?—A. Not that I know of.

Q. Who is Trenholm?—A. His father is in New York somewhere.

By Mr. DICKERSON:

Q. Do you know of anything else about the bank that was irregular? If so, state what you know about it and the general methods of the bank.—A. I don't know hardly how to answer that.

By Mr. CATE:

Q. He means, is there any other crookedness you know about, and if so we want you to state it.—A. Those are the only things that came under my eye. I knew from hearsay that the bank got a great deal of money from Bardsley.

By the CHAIRMAN:

Q. The accounts with Bardsley were regular deposit accounts?—A. He had four accounts, the "Bradford Mills," "John Bardsley," "John Bardsley, special," and "John Bardsley & Co."

Q. What was the "John Bardsley, special," account?—A. It was the highway account.

Q. What was the account of "John Bardsley?"—A. That was his personal account.

Q. That was the account in which he kept the public money?—A. Yes, sir; the John Bardsley account.

Q. The "Bradford Mills" was a manufacturing concern of which Bardsley was treasurer?—A. Yes, sir.

Q. What was the other account?—A. "John Bardsley & Co." That was a very inactive one.

Q. The active account was the John Bardsley account?—A. Yes, sir.

Q. In addition to that, he furnished money to the bank which did not go into the account?—A. I don't know anything about that, except what I saw there.

Q. You learned that he gave the bank money and took due bills?—A. Yes, sir; he took due bills.

Q. And this you did not have anything to do with?—A. I had charge of the certificates of deposit issued by the bank. There was a great deal of this business. Mr. Marsh would draw up certificates of deposit for large amounts and give them to certain parties, and from them we never got any money. He told me to post them up, and the parties got the money on them for which we never got any return.

Q. Can you give the names of some of those gentlemen?—A. H. H. Yard, William Jackson, and one or two other parties who were employed by him.

By Mr. COX:

Q. I do not catch clearly about how they work this.—A. I don't know whether Marsh got the cash. It didn't come from the receiving teller.

By Mr. DICKERSON:

Q. They came to you in the regular way in the office?—A. They were regular certificates of deposit. They didn't come from the receiving teller.

Q. Ordinarily would they come through the receiving teller?—A. I never got them.

By Mr. CATE:

Q. The teller did not take your books to make up the balances?—A. No, sir; because those accounts didn't show on any book.

By the CHAIRMAN:

Q. Who was that teller?—A. Jefford and Nieman, and Hayes, son of the cashier, were paying tellers.

By Mr. DICKERSON:

Q. Was there any temporary use of money to make up the amount of cash in any way that you know of?—A. I only heard of it. We borrowed from other banks.

Q. Was there any record kept of that indebtedness?—A. We would give them our due bills.

Q. The books would not have shown anything about that?—A. No, sir; the paying teller has charge of the due bills.

Q. You would not be able to testify as to the amount of those?—A. I would not. The due-bill matter is very much mixed up.

By Mr. TOWNSEND:

Q. You say that the certificates of deposit were issued by Marsh to Yard?—A. Yes, sir.

By the CHAIRMAN:

Q. Were not these issued by Marsh?—A. Yes, sir.

By Mr. TOWNSEND:

Q. The first seen of those would be when they came back to the bank?—A. Yes, sir; that is the first knowledge I had of them.

Q. It would not be evidence of any deposit until it came in?—A. None whatever.

By Mr. COBB:

Q. When they came in they were regular deposits?—A. They were deposited as if they were all right.

At this point the committee adjourned.

COMMITTEE ON BANKING AND CURRENCY,
April 28, 1892.

The committee met at 10:30 a. m.

Present: Messrs. Bacon (chairman), Dickerson, Gantz, Cobb, Pusey, Henderson, Sperry, Cate, Cox, Walker, and Townsend.

TESTIMONY OF EDWARD S. LACEY, COMPTROLLER OF THE CURRENCY.

By the CHAIRMAN:

Q. At the close of the examination yesterday you were asked to give us as nearly as possible the date when this real estate, as shown by the resources of this bank, disappeared out of its assets.—A. I found that in the report of condition, showing the condition of the bank at the close of business December 17, 1875, that the banking house, other real estate, and stocks, bonds, and mortgages remained substantially as they did at the first opening for business; that is, the banking house was $150,000; other real estate, $28,395.16; other stocks, bonds, and mortgages, $28,357.10.

The report of the condition at the close of business on the 10th of the following March, 1876, "other real estate," which had been reported in December at $28,395.16, disappeared as assets. The banking house remained at $150,000, other stocks, bonds, and mortgages at $27,542.60. The report of condition at the close of business May 12, 1876, other stocks, bonds, and mortgages had been reduced to $8,100, the banking house still being reported at $150,000. The report of the condition at the close of business on the 30th of June, 1876, reports the banking house at $150,000, other stocks, bonds, and mortgages at $3,700. There was no substantial change until May 6, 1881. The report of that date shows that other stocks, bonds, and mortgages had entirely disappeared. The banking house is reported at $140,000. The report at the close of business on June 30, 1881, shows other stocks, bonds, and mortgages had disappeared, other real estate had disappeared, and the banking house was still set down at $140,000. The report of the condition at the close of business on the 1st of October, 1881, shows that there was no amount stated as other stocks, bonds, and mortgages, and for the banking house the $140,000 had disappeared, and the same thing was true of other real estate. This report of the condition of the bank shows that those three items had entirely disappeared.

Q. They disappeared between June and July, 1881?—A. Between June and October, 1881, the banking house disappeared from among the assets.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank" at Philad'a, in the State of Pennsylvania, at the close of business on the 30th day of June, 1881.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	583,664.30	1. Capital stock paid in	200,000
2. Overdrafts	1,477.03	Mortgage	60,000
3. U. S. bonds to secure circulation (par value)	200,000	2. Surplus fund	25,000
4. U. S. bonds to secure deposits (par value)		3. Undivided profits	8,102.35
5. U. S. bonds on hand (par value) including $—— U. S. refunding certificates		4. Circulating notes received from Comptroller $; Less amount on hand and in Treasury for redemption $	180,000
6. Other stocks, bonds, and mortgages (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (see schedule)	16,046.83	6. Dividends paid	
8. Due from other national banks	30,319.37	7. Individual deposits subject to check $637,372.62	
9. Due from State and private banks and bankers (see schedule)	5,021.37	8. Demand certificates of deposit $	
10. Banking house $		9. Time certificates of deposit $	
11. Other real estate $		10. Certified checks $	
12. Furniture and fixtures. $	140,000	11. Cashier's checks outstanding; teller's due bills $29,303.61	666,676.23
13. Current expenses and taxes paid	848.98	12. United States deposits	
14. Premium paid—On bonds for circulation, $10,884.29; other premiums, $——	10,884.29	13. Deposits of U. S. disbursing officers.	
15. Checks and other cash items (see schedule)	13,746.65	14. Due to other national banks	
16. Exchanges for clearing house	56,119.48	15. Due to State and private banks and bankers.	
17. Bills of other banks	2,076	16. Notes and bills re-discounted	
18. Fractional paper-currency, nickels, and cents	165.50	17. Bills payable	
19. Specie, viz: Gold coin $3,153.00; Silver coin $9,995.78; Gold clearing-house certificates $5,000.00; Silver certificates (act Feb. 28, 1878) $	18,108.78		
20. Legal-tender notes	52,300		
21. U. S. certificates of deposit for legal-tender notes			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	9,000		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund.)			
Total	1,139,778.58	Total	1,139,778.58

I, G. W. Marsh, cashier of "The Keystone National Bank, of Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct.—Attest:

GEO. I. MCKELWAY,
GRANVILLE B. HAINES,
JNO. C. LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this 7th day of July, 1881.
[SEAL.] JOS. P. KENNEDY, *Notary Public.*

NOTE.—This report is to be made at such times as may be designated by the Comptroller of the Currency; to be sworn to by the *president or cashier, not by vice-president or assistant cashier;* attested by not less than three directors, and forwarded to the Comptroller of the Currency without delay. Each day's delay after five days will subject the bank to a penalty of one hundred dollars. See sections 5211 and 5213, Revised Statutes of the United States.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$523,799.63	
On single name paper (one person or firm) without other security	$	
On mortgages and other real-estate security	$	
On U. S. bonds (demand loans)	$	
On other stocks, bonds, etc. (demand loans)	$	
All other loans	$ 59,864.67	
		583,664.30
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat	$	
Other suspended and overdue paper	$ 4,285.99	
Liabilities of directors (individual and firm) as payers	$ 98,583	

Other stocks, bonds, and mortgages.

Due from approved reserve agents.

Hanover National Bank, N. Y	16,046.83		

Due from State and private banks and bankers.

[Such items, only, as exceed one-tenth of the capital of this bank.]

Checks and other cash items.

Checks and drafts	13,585.27	U. S. refunding certificates	
Internal-revenue stamp	161.38		
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 33 per cent of deposits and bank balances. The highest rate of interest allowed is 2½ per cent.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank, at Philad'a." in the State of Penna., at the close of business on the 1st day of October, 1881.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discount (see schedule)	682,722.80	1. Capital stock paid in	200,000.00
2. Overdrafts	1,494.55		
3. U. S. bonds to secure circulation (par value)	200,000.00	2. Surplus fund	25,000.00
4. U. S. bonds to secure deposits (par value)		3. Undivided profits	18,609.05
5. U. S. bonds on hand (par value) including $—— U. S. refunding certificates		4. Circulating notes received from Comptroller $ Less amount on hand and in Treasury for redemption $	180,000.00
6. Other stocks, bonds, and mortgages (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (in schedule)	13,857.53		
8. Due from other national banks	29,933.34	6. Dividends unpaid	
9. Due from State and private banks and bankers (see schedule)	14,216.48	7. Individual deposits subject to check $634,940.35	
10. Banking house $		8. Demand certificates of deposit $	
11. Other real estate $		9. Time certificates of deposit $	
12. Furniture and fixtures $	10,000.00	10. Certified checks $	
13. Current expenses and taxes paid	8,601.83	11. Cashier's checks outstanding $ 40,165.04	675,105.39
14. Premium paid—On bonds for circulation, $——; other premiums, $——	10,884.29		
15. Checks and other cash items (see schedule)	16,568.16	12. United States deposits	
16. Exchanges for clearing house	53,079.78	13. Deposits of U. S. disbursing officers	
17. Bills of other banks	2,150.00		
18. Fractional paper currency, nickels, and cents	21.00	14. Due to other national banks	1,319.17
19. Specie, viz:		15. Due to State and private banks and bankers	161.19
Gold coin $4,947.50			
Silver coin 5,152.84		16. Notes and bills rediscounted	
Gold certificates (sec. 254, Rev. Stat.)		17. Bills payable	
Silver certificates (act Feb. 28, 1878)	10,100.34		
20. Legal-tender notes	37,565.00		
21. U. S. certificates of deposit for legal-tender notes			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation.)	9,000.00		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,100,194.80	Total	1,100,194.80

I, G. W. Marsh, cash. of "The Keystone Nati'l Bank, Philad'a, Pa.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct. Attest:

WM. ARMSTRONG,
JNO. C. LUCAS,
GRANVILLE B. HAINES,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
Sworn to and subscribed before me this 10th day of October, 1881.
[SEAL.] JAMES P. KENNEDY, *Notary Public.*

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$612,879.69	
On single-name paper (one person or firm) without other security	$	
On mortgages and other real-estate security	$	
On U. S. bonds (demand loans)	$	
All other stocks, loans, etc. (demand loans)	$	
All other loans	$ 69,843.11	
		682,722.80
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat	$	
Other suspended and overdue paper	$	
Liabilities of directors (individual and firm) as payers	$ 35,422	

Other stocks, bonds, and mortgages.

Due from approved reserve agents.

Hanover National Bank, New York	$13,857.53		

Due from State and private banks and bankers.

[Such items, only, as exceed one-tenth of the capital of this bank.]

Checks and other cash items.

Checks and drafts	$16,406.78		
Internal-revenue stamps	161.58		

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 20 per cent of deposits and bank balances. The highest rate of interest allowed is 3 per cent.

Q. Recurring to the examination at the point where we were yesterday, you were asked to produce the report of the condition of the bank made about the time of the first increase, somewhere in the neighborhood of January, 1886, I think it is.—A. The first increase of capital was approved by the Comptroller May —.

Q. Your testimony shows that your report was made in January, 1886, and the last report about the increase and report of the condition of the bank nearest to that date at the close of business was January 19, 1886.—A. Yes, sir; the next report of the examiners was July 27, 1886. That was after the first increase.

Q. Take the January report of 1886, please, and state whether there is any real estate mentioned in that.—A. You now allude to the report of the examiner of January 19, 1886?

Q. Yes.—A. There is no real estate shown upon the report of the examiner of January 19, 1886.

Q. Turn to the report of March 1, showing the condition. Do you find anything there as to real estate in any form?—A. No real estate appears in the report of March 1, 1886.

Q. The examiner's report of January, 1886, shows a surplus of $70,000. Will you state whether those items appear in the report which you have?—A. The same item appears in the report of condition of March 1, 1886.

Q. The examiner's report also shows due from reserve agents $67,509.17. What does the report of March 1 show?—A. The report of March 1 shows due from reserve agents $64,675.06.

Q. "Due from other national banks" $51,543.45.—A. This report shows "due from other banks," $47,031.07.

Q. Due from State banks and bankers, $5,316.96.—A. This report shows $22,349.14.

Q. There is an item on these current expenses, $3,140.91. This seems to be a report among the resources.—A. The current expenses and taxes paid appear here as $7,004.89.

Q. That is an increase?—A. It is the custom to show current expenses, salaries, rent, stationery, fuel, lights, and other expenses as resources until the dividend period arrives, when they are charged to profit and loss. That reduces the item on the other side.

Q. Is there anything here which will enable you to tell whether a dividend was declared between January and March, 1886?—A. A dividend of 3 per cent was declared on May 4, 1886.

Q. That was the first dividend in that year?—A. Yes, sir; the first dividend in that year.

Q. The undivided profits do not appear on this examiner's report, except as surplus?—A. Here is an item which makes up the undivided profits.

Q. Discount, profit, and loss?—A. There is an item extended here, making the amount in the report of condition stated as undivided profits.

Q. The two items of discount and profit and loss aggregate $8,539.13?—A. The report of March 1, 1886, makes the undivided profit $14,548.65.

Q. This statement reports due individuals on deposit and demand certificates $968,101.89. What is the item corresponding?—A. The amount due as individual deposits, subject to check, is stated as $1,485,595.57. Teller's due bills are added to that amount in the sum of $54,847.14. The total charges aggregate $1,540,000.

Q. Will you turn to the other side and state the amount of notes and discounts?—A. It was 1,080,788.66 on March 1, 1886. There is an item, "due national banks," of $27,315.45.

Q. The report of March 1 makes it $53,073.42.—A. Due State banks, $10,938.12.

Q. The report of March 1 makes it $17,822.40.

Q. Is this report which you have before you the last one that was made prior to the increase of the capital stock?—A. It is.

Q. And this examination by the examiner, in January, was the last one?—A. It was the last one before the increase of capital.

Q. Have you a report of the examiner which was made next after that?—A. The next examination was made July 27, 1886.

Q. The increase of capital stock was in May?—A. It was May 4 or 5.

Q. Will you take that and look at some figures? What amount is actually paid in, according to the report?—A. $400,000.

Q. What is the surplus as reported?—A. $70,000.

Q. What are the undivided profits?—A. $18,607.11.

Q. The circulation is reported here at $45,000.—A. It is reported here at $45,000.

Q. U. S. bonds to secure circulation is reported at $50,000. It is the same here on July 27, 1886. What is the amount of notes and bills discounted?—A. $1,293,433.60.

Q. Overdrafts reported in January is $4,427.06. What is the amount due from reserve agents?—A. The amount due from reserve agents is stated on July 27, 1886, at $116,838.85.

Q. The amount due from other national banks is how much?—A. $57,989.37.

Q. The amount due from State banks and bankers is how much?—A. $15,303.36.

Q. State the amount due from national banks, as set out in the figures.—A. It is stated at $104,991.22.

Q. And the amount due State banks and bankers?—A. $26,174.83.

Q. To ask you the general question, can you see from that statement, in any way, what they did with the other $200,000?—A. The total footing of the report of January 19, 1886, was $1,329,894.57. The report of the 27th of July, 1886, shows $1,794,952, showing an increase of something over $400,000 between January and July of that year. A large part of that increase appears in the items of loans and discounts.

Q. Compare it with the March statement, and you will find it is not as large as loans and discounts.—A. Loans and discounts on March 1 were $1,080,780.60; that is, on the 1st of July, and $1,292,432.62 in January, an increase of about $210,000.

Q. At the same time the item from other banks and to other banks—those items off-setting each other—shows less due from them and more due to them.—A. The amount due from banks on July 27, 1886, was much larger than is shown by the report of condition on the 1st of March, 1886.

Mr. PAYSON (attorney for Comptroller Lacey). Please give the figures.

The WITNESS. The amount due from reserve agents on March 1, 1886, is stated at $64,675.06; due from other national banks $47,031.70; showing the aggregate amount from banks and bankers on the 1st of March, 1886, to be $134,055.27. The same item on July 27, 1886, was $191,131.58, an excess on July 27, 1886, of about $56,000.

By the CHAIRMAN:

Q. Take the other items, which are opposite items, and see how that comes out.—A. The amount due to banks and bankers was $70,895.80, and on July 27, 1886, it was $131,166.05, showing that the amount due to banks and bankers on July 27, 1886, was in excess of that of March 1 about $60,000. Of course the banks represented on one side are not the same banks as those represented upon the other side. The amount due from banks and bankers to the Keystone Bank would be from banks situated in reserve cities, like Boston and New York, and those due from the Keystone Bank would be to interior correspondents who kept accounts in Philadelphia.

By the CHAIRMAN:

We will mark these exhibits C to F, and let them go in the record.

EXHIBIT C.

(Form 251.)

[No. of bank ——.]

Examiner's report of the condition of the Keystone National Bank. Located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock, p. m., January 19, 1886.

JOHN C. LUCAS, *President.* GIDEON W. MARSH, *Cashier.*

Resources.		Dollars.	Liabilities.		Dollars.
1. Notes and bills discounted		910,426.33	1. Capital stock paid in		200,000
2. Overdrafts		4,427.06	2. Surplus fund		70,000
3. U.S. bonds to secure circulation (5%)		50,000	3. Discount	$5,201.56	
4. U. S. bonds to secure deposits			4. Exchange		
5. U. S. bonds on hand			5. Interest		
6. Other stocks, bonds, and mortgages			6. Premiums		
7. Due from appv'd reserve agents, viz:			7. Profit and loss	3,337.57	8,539.13
Hanover National Bank, N. Y.	$12,734.92		8. Circulation received	$45,000	
Tradesmen's National Bank, N. Y.	54,774.25	67,509.17	On hand and returned		45,000
8. Due from other national banks (58)		51,543.45	9. State bank circulation outstanding		
9. Due from State banks and bankers (5)		5,316.96	10. Dividends unpaid		
10. Banking houses	$		11. Individual deposits, viz:		
11. Other real estate			Subject to check	$956,354.79	
12. Furniture and fixtures	$10,000.00	10,000	Demand certif's	11,747.10	
13. Current expenses	$3,140.91	3,140.91	Time certificates		
14. Taxes paid			Certified checks		
15. Premiums paid		240.23	Cashiers' checks		968,101.89
Exchanges		7,809.97	12. United States deposits		
16. Checks and other cash items		70,103.81	13. Deposits of U. S. disbursing officer		
17. Exch's for C. H., incl'dg gold ch'ks		13,365	14. Due to national banks (6)		27,315.43
18. Bills of other national banks			15. Due to State banks and bankers (5)		10,938.12
19. Bills of State banks		977.93	16. Notes and bills rediscounted		
20. Fractional currency, incl'd nickels			17. Bills payable		
21. Specie, viz:			Cash over		
Fractional silver	$1,215.25				
Silver dollars	40,242				
Silver Tr'y cert's	3,000				
Gold coins	2,448.50				
Gold Tr'y cert's		46,905.75			
22. Legal-tender notes		20,878			
23. U. S. cert's of dep. for legal-tenders		65,000			
24. 5 p. c. Red'n fund with Treas. U. S.		2,250			
25. Other funds with Treas., U. S.					
Cash short					
Total		1,329,893.57	Total		1,329,894.57

Records: Complete—Bills discounted are correct. They are proved monthly.

Other books: Well kept. 2 Individual ledgers (1360 ⅜) balances every other month—$426.18 short old cr., bal., $1,962.66.

President: Manager and principal stockholder; owns 1,054 shares of stock—large owners of property at Spring Lake and Sea Girt, N. J. Vice Pres't: G. B. Haines; owns 791 shares of stock; a merchant.

Cashier: An experienced officer, acts as paying teller.

Directors: 10, owning 2,775 shares of stock; board meets twice each week.

Stockholders: 69; all have certificates of stock; par value of shares $50; sell $51.

Office: Good room in large building, corner Juniper and Chestnut st., opposite U. S. Mint.

Bank rents whole building for $9,400, subletting for 3,500; net rental $5,900.

Safe: Have safes and safe dep. vaults; watchman; rents from boxes $300.

DIVIDENDS ON SURPLUS (SECTION 5199 OF THE REVISED STATUTES OF THE U. S.).

Date of last dividend, November 3, 1885, amount $ 3 per cent. Carried to profit and loss	$1,447.87

LOANS AND DISCOUNTS.

On paper with two or more individual or firm names (on demand $68,671.78)	750,678.54
On single name paper (one person or firm) without other security (demand $12,800)	125,673.06
On mortgage and other real estate security	
On U. S. bonds payable on demand	
On other stocks, bonds, etc., payable on demand	10,000.00
On time, secured by collaterals	24,074.65
Included in the above are—	
Bad debts as defined in section 5204 of the Revised Statutes of the U. S.	
Other suspended and overdue paper	$27,435.18
Liabilities of directors (individual and firm) as payee (1 borrower)	5,100.00
Loans exceeding the limit prescribed by section 5200 of the Revised Statutes of the U. S., viz:	

GENERAL REMARKS.

Overdrafts, of these $1,409.16, are old and doubtful, and will be charged off, the remainder are recent and good 3,017.90

"Past due paper."

Due 1879: bal. in suit, $674.97; chg'd off during this examination; remainder good	$1,733.18
Due 1884: 9 notes in suit, $789; charged off during this examination, further loss of, say, $1,000 like eventually	5,812.53
Due 1885: 4 notes, small loss, if any	2,300.40
Due 1885: Aug. and Sept. "John O'Rourke" endorsed "Michael O'Rourke;" renewed during this examination	11,410.17
Due 1885, July: "J. H. Haverly;" hopeful	1,800.00
Due Dec., 1885: "L. N. Maltby & Co.;" renewed for a part and difference paid during this examination	3,500.00
Due 1885: 4 notes recent and good	878.90
	$27,435.18

Balances due from other banks, including reserve agents, have been verified by correspondence.

No interest is paid on deposits.

This bank has recently been selected by city treasurer as his special depositary—a permanent deposit of some $200,000 is thus expected.

Under late permission to increase its capital to $400,000 nearly all the new capital has been subscribed, being distributed among 120 new stockholders.

George R. Preston, Prest. Hibernia Nat. Bank, New Orleans, La., has been elected a director (100 shares) of this bank. Being absent at present in New Orleans his oath as director has been forwarded to him. He resides in this city and is a man of financial strength.

Charles McFadden, another new director (500 shares), is a rich contractor in this city—reputed a millionaire.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

EXHIBIT D.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of The Keystone National Bank, at Philad., in the State of Penna., at the close of business on the 1st day of March, 1886.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,080,788.66	1. Capital stock paid in	321,260.50
2. Overdrafts	121.38	2. Surplus fund	70,000.00
3. U. S. bonds to secure circulation (par value) — per cents, 3 per cents	50,000	3. Undivided profits	14,548.65
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $; Less amount on hand and in Treasury for redemption $	45,000.00
5. U. S. bonds on hand (par value) — per cents		5 State bank circulation outstanding	
6. Other stocks, bonds, and mortgages (see schedule)		6. Dividends unpaid	
7. Due from approved reserve agents (see schedule)	64,675.06	7. Individual deposits subject to check $1,485,595.57	
8. Due from other national banks	47,031.07	8. Demand certificates of deposit $	
9. Due from State and private banks and bankers (see schedule)	22,349.14	9. Time certificates of deposit $	
10. Banking house $		10. Certified checks $	
11. Other real estate $		11. Cashier's checks outstanding, teller's due bills $54,847.14	
12. Furniture and fixtures $10,000.00	10,000		1,540,442.71
13. Current expenses and taxes paid	7,004.89	12. United States deposits	
14. Premium paid—on bonds for circulation $; other premiums $		13. Deposits of U. S. disbursing officers	
15. Checks and other cash items (see schedule)	3,087.56		
16. Exchanges for clearing house	596,714.54		
17. Bills of other banks	2,980	14. Due to other national banks	53,073.42
18. Fractional paper-currency, nickels, and cents	51.38	15. Due to State and private banks and bankers	17,882.40
19. Trade dollars	2,000		
20. Specie, viz: Gold coin $35,420; Gold Treasury certificates (sec. 254, Rev. Stat.) $; Gold Treasury certificates (sec. 12, act of July 12, 1882) $; Gold clearing-house certificates $; Silver coin—dolls. 9,300. Fract'l. 3,374 $12,674; Silver Treasury certificates (act of Feb'y 28, 1878) $	48,094	16. Notes and bills rediscounted	
		17. Bills payable	
20. Legal-tender notes	80,000		
21. U. S. certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	45,000		
22. Redemption fund with U. S. Treasurer (not more than 5 per cent. on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent. redemption fund.			
Total	2,062,147.68	Total	2,062,147.68

I, G. W. Marsh, cash., of "The Keystone National Bank, Philadelphia, Penna," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct. Attest:

GRANVILLE B. HAINES,
J. G. DITMAN,
LOUIS DREKA,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this ninth day of March, 1886.

[SEAL.] JOHN W. BARRON, *Notary Publi*

SCHEDULE.

Loans and discounts.

On papers with two or more individual or firm names	$981,848.66	
On single-name paper (one person or firm) without other security	$ 62,560.00	
On mortgages and other real-estate security	$	
On U. S. bonds (demand loans)	$	
On other stocks, bonds, &c. (demand loans)	$	
On time, secured by collaterals	$ 36,560.00	
		1,080,788.66
Included in the above are:		
Bad debts, as defined in section 5204, Rev. Stat	$	
Other suspended and overdue paper	$ 6,842.83	
Liabilities of directors (individual and firm) as payers	$ 12,100.00	

Other stocks, bonds, and mortgages.

Due from approved reserve agents.

Tradesmen's National Bank	$43,665.86		
Hanover National Bank	21,009.20		

Due from State and private banks and bankers.

[Such items, only, as exceed one-tenth of the capital of this bank.]

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$3,087.56	U. S. refunding certificates	
Checks and drafts on other banks			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 28.08 per cent. of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

EXHIBIT E.

(Form 251.)

[No. of bank ——].

Examiner's report of the condition of "The Keystone National Bank," located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., July 27, 1886.

JOHN C. LUCAS, *President.* GIDEON W. MARSH, *Cashier.*

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	1,292,433.62	1. Capital stock paid in	400,000
2. Overdrafts	7,861.07		
3. U. S. bonds to secure circulation, (3 %)	50,000	2. Surplus fund	70,000
4. U. S. bonds to secure deposits		3. Discount $13,329.45	
5. U. S. bonds on hand		4. Exchange	
6. Other stocks, bonds, and mortgages		5. Interest	
		6. Premiums	
7. Due from app'd reserve agents, viz:		7. Profit and loss 5,277.66	
Hanover Nat. Bank, N. Y. $6,699.46			18,607.11
Tradesmen's Nat. Bank 110,139.39		Rents from boxes	78.00
	116,838.85	8. Circulation received $45,000	
8. Due from other national banks (39)	57,989.37	On hand and returned	
9. Due from State banks and bankers (15)	15,303.36		45,000
10. Banking house $	(*190,131.58)	9. State bank circulation outstanding	
11. Other real estate		10. Dividends unpaid	155.77
12. Furniture and fixt'rs 10,000	10,000	11. Individual deposits, viz:	
13. Current expenses 6,048.24		Subject to check $1,129,895.65	
14. Taxes paid		Demand certif's	
	6,048.24	Time certificates	
15. Interest	747.12	Certified checks	
Exchange	191.14	Cashier's checks	
16. Checks and other cash items	8,979.95		1,129,895.65
17. Exch's for C. H. includ'g gold ch'ks	53,777.10	12. United States deposits	
18. Bills of other national banks	16,038	13. Deposits of U. S. disbursing officers	
19. Bills of State banks			
20. Fractional currency, including nickels	330.84	14. Due to national banks (6)	104,991.22
21. Specie, viz:		15. Due to State banks and bankers (3)	26,174.83
Fractional silver $2,260.50		16. Notes and bills rediscounted	(*131,166.05)
Silver dollars 37,185		17. Bills payable	
Silver Tr'y cert's 620			
Gold com 1,791			
Gold Tr'y cert's 120			
	41,976.50		
22. Legal-tender notes	34,134		
23. U. S. cert's of dep. for legal tenders			
24. 5 p. c. red'n fund with Treas. U. S.	2,250		
25. Other funds with Treas. U. S.			
C. H. gold cert's	80,000		
Cash short (recent)	3.42	Cash over	
Total	1,794,902.58	Total	1,794,902.58

* In pencil in copy.

Records: Complete. Bills discounted found correct. They are proved quarterly.

Other books: Very well kept. 2 individual ledgers (1,780 a/c) balanced every 2 months, $229.41 short. A recent difference.

President: Manager of bank. Owns 2,420 shares of stock. An energetic and laborious officer.

Vice-Prest. Granville B. Haines (dry goods) owns 791 shares.

Cashier: An experienced and capable officer.

Directors: 10, owning 4,211 shares of stock, mainly in active business. Board meets twice each week.

Stockholders: 143. All have certificates of stock. Par value of shares $50. Sell, $55.

Office: Good banking room in large building, corner Chestnut and Juniper sts., opposite U. S. mint.

Safe: Good safes and vault. Safe-deposit boxes. 2 watchmen.

DIVIDENDS AND SURPLUS (SECTION 5199 OF THE REVISED STATUTES OF THE U. S.).

Date of last dividend, May 4, 1886. Amount $ 3 per ct. Carried to profit and loss ..... $ 6,527.66

LOANS AND DISCOUNTS.

On paper with two or more individual or firm names (demand $22,560.30)		$902,660.47
On single-name paper (one person or firm) without other security (demand $35,701.66)		$294,443.15
On mortgages and other real-estate security		$
On U. S. bonds payable on demand		$ 850
On other stocks, bonds, &c., payable on demand		$ 47,500
On time, secured by collaterals		$ 46,940
Included in the above are—		
Bad debts, as defined in Section 5204 of the Revised Statutes of the U. S		$
Other suspended and overdue paper		$ 30,023.65
Liabilities of directors (individual and firm) as payers (firm, $84,558.83)		$ 97,558.83
Loans exceeding the limit prescribed by Section 5200 of the Revised Statutes of the U. S., viz:		
"Shellenberger & Sheble," none (C. M. Shellenberger is a director with 100 shares of stock). Own order		50,000

GENERAL REMARKS.

"Overdrafts": All are recent and good except 85.88, which are doubtful. $ 7,861.07

"Expense ¾": Of this ¾ ($6,048.24) $2,020, all overdue notes, stated to have been charged to this ¾ through the inadvertence of the clerk. They were charged to the "Profit and loss" during this examination.

"Past-due paper."

Due 1885, "Ely, Hursberger & Ely," failed, balance from $2,300, difference charged off; hopeful	$1,090.98
Due 1885, "Haverly," endorsed "Southwell," in suit; hopeful	1,800.00
Due 1885, two notes and bals.; hopeful	659.40
Due 1886, "Eltonhead," endorsed "Pfeiffer;" some loss likely	2,000.00
Due 1886, "The William Wilson & Son Silversmith Co.," Philada., failed, balance from $16,000, difference p'd; good	14,182.47
Due 1886, ten notes, recent; good	10,290.80
	30,023.65

Balances with other banks including reserve agents have been verified by correspondence.

The bank rents the entire building—a part of which it occupies—for $9,000, receiving rents of $3,900 for offices, etc., making its net rental $5,100.

This bank is the legally authorized depository for the city of Philadelphia, and has to-day a balance to credit of "city fund ¾" of $295,487.25.

Since the increase (to $400,000) of its capital stock, this bank has not only strengthened its board of directors but has likewise materially enlarged its business, and consequently improved its prospects of success.

George R. Preston, president of the "Hibernia National Bank" of New Orleans, La., having a residence in this city, is a director of this bank.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

EXHIBIT F.

[No. of bank, 2291.]

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of the Keystone National Bank, at Philada., in the State of Penna., at the close of business on the 3d day of June, 1886.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,180,046.65	1. Capital stock paid in	400,000.00
2. Overdrafts	642.80	2. Surplus fund	70,000.00
3. U. S. bonds to secure circulation (par value), 3 per cents	50,000.00	3. Undivided profits	11,258.57
4. U. S. bonds to secure deposits (par value)		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value)		Less am't on hand and in Treasury for redemption $	45,000.00
6. Other stocks, bonds, and mortgages (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (see schedule)	56,860.78	6. Dividends unpaid	4,960.59
8. Due from other national banks	49,936.83	7. Individual deposits subject to check $1,160,467.69	
9. Due from State and private banks and bankers (see schedule)	19,767.78	8. Demand certificates of deposit $	
10. Banking house $		9. Time certificates of deposit $	
11. Other real estate $		10. Certified checks $	
12. Furniture and fixtures $10,000.00	10,000.00	11. Cashier's checks outstanding tellers' due bills $ 5,603.12	1,166,070.81
13. Current expenses and taxes paid	1,469.42	12. United States deposits	
14. Premium paid—On bonds for circulation $ Other premiums $		13. Deposits of U. S. disbursing officers	
15. Checks and other cash items (see schedule)	5,363.29	14. Due to other national banks	43,314.02
16. Exchanges for clearing house	142,059.14	15. Due to State and private banks and bankers	16,805.29
17. Bills of other banks	14,240.00	16. Notes and bills re-discounted	
18. Fractional paper-currency, nickels and cents	247.59	17. Bills payable	
19. Trade dollars	2,000.00		
20. Specie, viz:			
Gold coin $23,650			
Gold Treasury certificates (sec. 254, Rev. Stat.)			
Gold clearing house certificates 25,000			
Silver coin — Dolls., 12,300; fract'l, 5,575. 17,875			
Silver Treasury certificates (act Feb'y 28, 1878)			
	66,525.00		
21. Legal-tender notes	106,000.00		
22. U. S. certificates of deposit for legal-tender notes (sec. 5193 Rev. Stat.)	50,000.00		
23. Redemption fund with U. S. Treasurer (not more than 5 per cent in circulation)	2,250.00		
24. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,757,409.28	Total	1,757,409.28

I, G. W. Marsh, cash'r of "The Keystone National Bank, Philada., Penna.," do solemnly swear that the above statement is true to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct. Attest:

LOUIS DREKA,
D. P. S. NICHOLS,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia*:
Sworn to and subscribed before me this tenth day of June, 1886.
[SEAL.] JOHN W. BARRON, *Notary Public.*
Must be acknowledged before an officer having an official seal. See act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$839,746.65	
On single-name paper (one person or firm) without other security	$101,800.00	
On mortgages and other real-estate security	$	
On U. S. bonds (demand loans)	$	
On other stocks, bonds, &c. (demand loans)	$	
On time secured by collaterals	$138,500.00	
		1,180,046.65
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat	$	
Other suspended and overdue paper	$ 8,867.43	
Liabilities of directors (individual and firm) as payers	$ 20,700.00	

Other stocks, bonds, and mortgages.

Due from approved reserve agents.

Tradesman's, N. Y	$41,132.53		
Hanover	15,728.25		

Due from State and private banks and bankers.

[Such items only as exceed one-tenth of the capital of this bank.]

Checks and other cash items.

Checks and drafts on banks, &c., in this city	$5,363.29	U. S. refunding certificates	
Internal-revenue stamps			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 25.89 per cent of deposits and bank balance. The highest rate of interest paid by the bank is 3 per cent.

The WITNESS. A report of condition intervened between those two dates, from June, 1886, about thirty days after the capital was first increased.

Q. Have you copies of the papers relating to the certificate given by the Comptroller showing the increase of the capital stock? If so, give the date.—A. The first letter alluding to an increase of the capital stock was addressed by John C. Lucas to the Hon. H. W. Cannon, Comptroller, on November 5, 1885.

Q. And the certificate?—A. The final certificate of Comptroller Trenholm, approving the increase, was dated May 5, 1886.

By Mr. COX:

Q. The real estate appeared on the assets between June and October, 1881, and then disappeared. I want to know what assets appear in the place of that, if any.—A. Loans and discounts were stated June 30, 1881, at $583,664.30. The same item is stated on the 1st of October, 1881, after the banking house had disappeared from the assets, at $140,000; and loans and discounts were set down at $682,722.81, showing an increase of about $100,000 between the two dates.

Q. That is, an increase in the items of loans and discounts?—A. Yes, sir.

By Mr. SPERRY:

Q. Is there any increase in the amount due to other banks and bankers, as a set-off to that?

Mr. COX. There is a difference of $59,000 and over.

The WITNESS. In the report for June 30, 1881, no amount is stated as due banks and bankers. In the report for October 1, 1891, only two items appear, one of $1,339.57 and one of $161.19, being $1,500 in all, due national banks in October, so that would be an insignificant difference.

By Mr. COX:

Q. There is a loss of $40,000 of assets in real estate. Now, the discounts and loans increase up to a certain amount, as appears from the next statement, but it does not increase enough to cover the amount of real estate. I want to know whether that real estate appears in any other form.

By Mr. DICKERSON:

Q. May be it appears under the head of "due from other banks"?—A. The amount due from State banks and private banks is increased about $9,000. The specie on hand increased during this period about $8,000, according to the report.

By the CHAIRMAN:

Q. Give us the totals of assets at the two periods.—A. The total resources and liabilities on June 30, 1881, were $1,139,778.58. On the 1st of October, 1881, the sum totals were stated at $1,100,194.80.

Q. $39,000 drops out there. They may have sold the property for less than is stated on the books. That would account for it.—A. That seems to be accounted for by the reduction in the surplus, which, on June 30, 1881, was stated at $60,000, and on the 1st of October, 1881, it was stated at $21,000, which would seem to indicate that there was a loss in the real estate of $35,000.

By Mr. DICKERSON:

Q. Is there any dividend distributed, or was it on account of debts?—A. I can not state. I will make a memorandum to have the reports of dividends certified and sent up for the periods in 1881, 1886, and 1888.

By Mr. COX:

Q. From the examination you have given these reports, do you think that that $140,000 in real estate appears in any item in those reports after it disappeared?—A. Of course, it would take a very careful analysis to state exactly the facts in relation to that. The increase in loans and discounts and other items amount to about $125,000, whereas the loss seems to have been charged to the amount of about $35,000. Those two together would represent the value of the real estate if it is

a loss; but there does not seem to be any statement showing that the bank property was sold and that it went into the assets of the bank.

By Mr. SPERRY:

Q. That answer assumes that the other items were stationary.—A. The affairs of every bank are kept by double entry bookkeeping. What is charged to one account must be taken from another, so that the statement of resources equals those of the liabilities; and while there may be fluctuations or changes in several items, still there is nothing inconsistent with the fact that the real estate was sold and went into it.

Q. Loans and discounts might disagree. Your answer assumes those to be stationary.

By Mr. WALKER:

Q. Any sensible man in double entry bookkeeping sets down and charges up the double accounts, and sees what is left. The question is whether after thus taking off the froth the assets of the bank were the same after the bank was sold as before, or what the difference was?

By the CHAIRMAN:

Q. The difference seems to be $35,000, which is charged to undivided profits?—A. In the matter of liabilities the deposits seem to have been increased only about $9,000 between the two dates. But it is not inconsistent with correct bookkeeping to conclude that the increase in loans and discounts, and other items mentioned, would represent the real estate, if, as we supposed, there was a loss of $35,000, which was charged against the surplus account. I do not say that that is the fact; but it would sustain the statement.

By Mr. SPERRY:

Q. An analysis of the two statements would justify that conclusion, you think?—A. I think so, so far as it appears by the two reports.

By Mr. TOWNSEND:

Q. You could not tell without looking at the books?—A. It would take an expert with the books of the bank to demonstrate it. In the report of an examiner he simply records the actual changes that have taken place; but he does not record the several transactions that led up to those changes.

By Mr. SPERRY:

Q. Do you require the examiner to value the real estate?—A. We always do now; it was not done in the early reports; but now the iners are required to value every asset in the bank.

Q. Including real estate?—A. Every item, real estate, personal property, and everything; and at the end of the report those are recapitulated and the exact amount estimated is stated.

Q. Did the bank examiners carry those items to this report?—A. I would not want to state anything in relation to that, because this occurred before I became Comptroller, and the reports show what is actually done in that particular case.

Q. You say the examiners are required to examine the assets. Do the examiners attempt to value the credits of the bank? Do they take the paper of the bank? Is an examiner expected to know what the value of that paper is?—A. He is to place his valuation upon it to the best of his ability. Of course an expert examiner going through paper can usually tell whether it is business or accommodation paper. If it has all the ear-marks of being genuine, he puts it down as good paper.

If it is accommodation paper, he makes a memorandum and inquires as far as possible of the officers of the bank, and sometimes from outside as to the credit of the maker or indorser on accommodation paper, and in that way arrives, as near as possible, at an idea of whether it is doubtful or worthless.

Q. If the director of a bank should put in paper, the examiner would be expected to know it, would he?—A. He would be expected to report as soon as he ascertained the relation of any director to that paper; but he might be deceived.

Q. Would he be expected to know the business reputation of any maker of a note which appears in the bank?—A. He is not charged with the study of that question; but in an examination, for instance, in Philadelphia of forty banks he very soon comes to find out who are the chief borrowers in those banks. Where he finds an individual appearing in various banks, and occasionally with his notes past due or under protest, or where a bank has charged off his paper, the information obtained by such an examination soon gives him an acquaintance with all the paper that is presented for discount in a given city.

Q. Suppose the clerk of a director, an irresponsible person, should make paper payable to his order, would the bank examiner be expected to know by whom it was made?—A. He would be expected to report it if he found that it was made by an irresponsible party. We require examiners to possess information to a greater or less extent. They are expected to be thorough and careful, and to give the office all the information that they can get as to paper.

By Mr. COX:

Q. In going through the papers of the bank, suppose the examiner finds that the names of the directors or officers of the bank appear as borrowers, is it his duty to report that fact to you?—A. He is always required to report the amount of liabilities found in any bank against officers and directors. That is stated in his report.

By the CHAIRMAN:

Q. I think that is a comparatively new regulation.—A. It has been in existence ever since I have been in office, and I think it was in existence some time before that.

Q. Turn to that report of July, 1886, and see if it is there. I do not think it is.—A. For instance, in the report of Mr. Drew upon this bank in July, 1886, he states the liabilities of directors as $97,558.83. The examiner is always expected to report it.

By Mr. COX:

Q. I think it is a fact that this has been required of national bank examiners substantially since the passage of the law.—A. I can not say how far back it goes. The requirements of examiners have increased from year to year. If you will look at these reports covered by the period under examination, you will find that there has been an increase in the demand on examiners. The blanks upon which they make reports contain an infinitely larger number of requirements than they did five years ago.

Q. The duties have been enlarged?—A. The duties have been added to. For instance, I have issued three new sets of instructions within the last year. In 1891 there were issued three new sets of instructions covering the points of danger developed by failures that have occurred.

The CHAIRMAN. There is nothing in these reports that show the market price of bank stock in any way?

Mr. DICKERSON. Does it show the increase, whether it is more than par?

A. On July 27, 1886, the examiner's report states the par value of the shares at $50, and the selling value at $55.

Q. If there is no other question in regard to this increase of stock in 1886, we will pass on to the next item. The capital stock was increased again?—A. It was increased $100,000 in 1888.

Q. Give us the date of the application for that increase, and the date when the increase was approved?—A. On the 10th of January, 1888, the stockholders had a meeting, adopted a resolution authorizing the increase of the capital stock in the sum of $100,000, making the total capitalization $500,000. The cashier made the proper certificate that this amount had been paid in on October 30, 1888. On November 3, 1888, the Comptroller issued his certificate approving said increase.

Q. Will you turn to the statement of condition of the bank immediately preceding the January meeting in 1888?—A. The last report of condition prior to the meeting of January, 1888, shows the condition of the bank at the close of business on December 7, 1887.

Q. Will you give us the date of the next statement of condition of the bank?—A. The next report was for the 14th of February, 1888.

Q. Taking those two statements, the loans and discounts is stated on the 7th of December, 1887, to be $1,294,648.40. What is the amount of the loans and discounts according to that statement?—A. According to the statement of February 14, 1888, it is $1,239,576.62.

Q. Amount due from approved reserve agents according to the December report is $102,697.74?—A. According to the February report it is $157,271.67.

Q. Amount due from other national banks is $94,233.66?—A. The amount in the February report is $41,246.54.

Q. What is the amount due from State and private banks according to that report?—A. It is $15,657.18.

Q. Due on exchanges for clearing houses, $126,828.08?—A. It is stated in the February report at $182,007.43.

Q. That item, as I understand it, means balances due from other banks?—A. No, sir; the item of exchanges for clearing houses is the amount of checks deposited to-day for the credit of the customers of the Keystone Bank, which on to-morrow it will send to the clearing houses.

Q. It means checks of individuals drawn upon banks other than the Keystone, and deposited with the Keystone?—A. Yes, sir; they are deposited one day and paid the next morning.

Q. The surplus fund is stated at $88,000 in this report?—A. In the February report it is stated at $88,000.

Q. Undivided profits is $12,166.33?—A. According to the February report it is $21,511.42.

Q. The amount due depositors, including tellers' due bills, is $1,352,706.75?—A. In the February report it is $1,404,788.90.

Q. The amount due to other national banks is stated at $32,767.74?—A. According to the February report it is stated at $46,097.02.

Q. The amount due State and private banks is stated at $14,447.10?—A. According to the February report it is $15,513.44. The total liabilities and resources is $2,037,729.78.

Q. The amount stated here is $1,040,113.43?

EXHIBIT H.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 7 day of Decem., 1887.

DR. CR

Resources.		Dollars.	Liabilities.		Dollars.
1. Loans and discounts (see schedule)		1,294,648.48	1. Capital stock paid in		400,000
2. Overdrafts		1,142.67			
3. U. S. bonds to secure circulation (par value) 4½ per cent		50,000	2. Surplus fund		80,000
			3. Undivided profits		12,166.34
4. U. S. bonds to secure deposits (per value)			4. Circulating notes received from Comptroller	$	45,000
5. U. S. bonds on hand (par value)			Less am't on hand and in treasury for redemption	$	
6. Other stocks, bonds, and mortgages (see schedule)					
7. Due from approved reserve agents (see schedule)		102,667.74			
8. Due from national banks		94,233.66	5. State bank circulation outstanding		
9. Due from State and private banks and bankers (see schedule)		28,315.74			
10. Banking house	$		6. Dividends unpaid		2,025.50
11. Other real estate	$				
12. Furniture and fixtures	$10,000	10,000	7. Individual deposits subject to check	$1,265,613.70	
13. Current expenses and taxes paid		3,329.04	8. Demand certificates of deposit	$	
14. Premium paid—on bonds for circulation $——; other premiums $——		3,999.32	9. Time certificates of deposit	$	
			10. Certified checks	$	
15. Checks and other cash items (see schedule)		8,041.45	11. Cashier's checks outstanding; tellers' due bills	$ 88,093.05	
16. Exchanges for clearing house		126,828.08			1,353,706.75
17. Bills of other banks		4,369	12. United States deposits		
18. Fractional paper currency, nickels and cents		549.25	13. Deposits of U. S. disbursing officers		
19. Specie, viz:					
Gold coin	$43,700		14. Due to other national banks		32,767.74
Gold treasury certificates (sec. 254, Rev. Stat.)	$		15. Due to State and private banks and bankers		14,447.10
Gold clearing-house certificates	$40,000				
Silver coin: Dolls., 16,400; fract'l, 9,639.	$26,039		16. Notes and bills rediscounted		
Silver treasury certificates (act Feb'y 28, 1878)	$		17. Bills payable		
		109,739			
20. Legal-tender notes		80,000			
21. U. S. certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)		20,000			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent. on circulation)		2,250			
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)					
Total		1,940,113.43	Total		1,940,113.43

I, G. W. Marsh, cashier of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct. Attest:

GRANVILLE B. HAINES,
LOUIS DREKA,
D. P. S. NICHOLS,
Directors.

STATE OF PENNA., *County of Philada.:*

Sworn to and subscribed before me this 14th day of December, 1887.

[SEAL.]

JOHN W. BARROW,
Notary Public.

Must be acknowledged before an officer having an official seal; see act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$1,156,027.06	
On single-name paper (one person or firm) without other security	$ 138,621.42	$1,294,648.48
On mortgages and other real-estate security	$	
On U. S. bonds (demand loans)	$	
On other stocks, bonds, &c. (demand loans)	$	
All other loans	$	
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat	$	
Other suspended and overdue paper	$	14,325.47
Liabilities of directors (individual and firm) as payers	$	64,573.36

Other stocks, bonds, and mortgages.

Due from approved reserve agents.

Tradesmen's, N. Y	$76,736.74		
Hanover, N. Y	45,931.00		

Due from State and private banks and bankers.

[Such items, only, as exceed one-tenth of the capital of this bank.]

Checks and other cash items.

Checks and drafts on banks, etc., in this city.	$8,041.45	U. S. refunding certificates	
Internal-revenue stamps			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 25 $\frac{35}{100}$ per cent of deposits and bank balance. The highest rate of interest paid by the bank is 3 per cent.

EXHIBIT I.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 14th day of February, 1888.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,239,588.62	1. Capital stock paid in	400,000.00
2. Overdrafts (see schedule)	2,842.51	Paid in account new capital	23,940.00
3. U. S. bonds to secure circulation (par value) — per cents, 4½ per cents	50,000.00	2. Surplus fund	80,000.00
		3. Undivided profits	21,511.42
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value)— per cents		Less amount on hand and in Treasury for redemption or in transit $	45,000.00
6. Stocks, securities, judgments, etc. (see schedule)		5. State bank circulation outstanding $	
7. Due from approved reserve agents (see schedule)	157,271.67	6. Dividends unpaid	889.00
8. Due from other national banks	41,246.54		
9. Due from State and private banks and bankers	15,657.18	7. Individual deposits subject to check $1,304,839.73	
10. Banking house $		8. Demand certificates of deposit $	
11. Furniture and fixtures $10,000	10,000.00	9. Time certificates of deposit $	
12. Other real estate and mortgages owned (see schedule)		10. Certified checks $	
13. Current expenses and taxes paid	12,388.69	11. Cashier's checks outstanding (tellers' due bills) $ 99,949.17	
14. Premium on bonds for circulation, $3,992.32. Premium on other U. S. bonds, $ —	3,992.32		1,404,788.90
15. Checks and other cash items (see schedule)	127,330.49	12. United States deposits	
16. Exchanges for clearing house	182,007.43	13. Deposits of U.S. disbursing officers	
17. Bills of other banks	5,200.00		
18. Fractional paper currency, nickels, and cents	413.33	14. Due to approved reserve agents (see schedule)	
19. Specie, viz:		15. Due to other national banks	46,097.02
Gold coin $ 7,000		16. Due to State and private banks and bankers	15,513.44
Gold Treasury certificates $			
Gold clearing house certificates $110,000		17. Notes and bills rediscounted	
Silver dollars $ 7,554		18. Bills payable	
Silver Treasury certificates $			
Fractional silver coin	124,554.00		
20. Legal-tender notes	63,000.00		
21. United States certificates of deposit for legal-tender notes (sec. 5195, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,037,739.78	Total	2,037,739.78

I, G. W. Marsh, cashier of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

G. W. MARSH, *Cashier.*

Correct. Attest:

GRANVILLE B. HAINES,
LOUIS DREKA,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this 21st day of February, 1888.

[SEAL.] JNO. F. REARDON, *Notary Public.*

Must be acknowledged before an officer having an official seal. (See act approved Feb. 26, 1891.)

[Fill all schedules, writing in the word "None" whenever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand on U. S. bonds	$	
" " " stocks, bonds, and other personal securities	$	
On paper with two or more individual or firm names		$1,027,378.62
" single name paper (one person or firm) without other security		$ 180,200.00
" other stocks, bonds, etc. (demand loans)		$ 32,000.00
" mortgages and other real-estate security sanctioned by sec. 5137, R. S. (see schedule)	$	
" " " " " not " " " " " (see schedule)	$	
Total		1,239,578.62
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat.		
Other suspended and overdue paper	$27,892.13	
Liabilities of directors (individual and firm) as payers	$77,300.00	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

Stocks, securities, judgments, claims, &c.

Balances due from or to approved reserve agents.

From—		To—	
Tradesman's, N. Y.	$80,388.14		
Hanover, N. Y.	70,883.53		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$127,330.49		
Checks and drafts on other banks			
Collected February 15			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 32 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	

Other real estate and mortgages owned.

Describe property and nature of security, and state from whom it was obtained.	Estimated actual value.	Amount of prior lien, if any.	Amount of debt secured.	Date when acquired.	State fully how acquired.

Loans and discounts, secured by mortgages or other real-estate security.

[Sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amount of prior lien, if any.	Date when acquired.	State how acquired.

[Not sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amt. of prior lien, if any.	Date when acquired.	State how acquired.

(Indorsed): Banks will not fill up indorsement. No. of bank, 2291. Report of the Keystone National Bank of Philadelphia, Penn., Feb. 14, 1888.

Q. You gave the date when the final approval of the Comptroller was given which was some time in 1888?—A. It was November 3, 1888.

Q. This certificate of increase of stock seems not to have been filed with the Department until October 30, 1888.—A. The cashier's certificate is dated October 30, 1888. The date of filing does not appear on the instrument. It was evidently between June and November, as the Comptroller's approval was dated November 3.

EXHIBIT J 1.

[Form No. 156.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE TREASURY,
Washington, November 7, 1885.

SIR: I am in receipt of your letter of the 5th inst., relative to the proposed increase of the capital stock of your association in the sum of $100,000.

Section 5142 of the Revised Statutes of the United States provides that any association may, by its articles of association, provide for an increase of its capital from time to time, as may be deemed expedient. The maximum of such increase, to be provided for in the articles of association, must be determined by the Comptroller of the Currency.

In the sixth article of the articles of association, among other things, the power to provide for an increase of capital stock and to regulate the manner in which such increase shall be made, is given to the board of directors. In the fifth article the maximum amount to which capital may be increased is fixed at $600,000.

Your board of directors has the power, therefore, to provide for an increase of capital, if they deem best, to any amount not exceeding the maximum limit. Such increased stock must, under the fifth article of the articles of association of your bank, be first offered to the present stockholders, each being entitled to a pro rata share of it, according to the number of shares now held by him. If any stockholder does not take his pro rata share, it may be offered to the other stockholders. The stock not taken by any of the present stockholders may be offered to outside parties.

Section 5140 of the Revised Statutes further provides that no increase of capital shall be valid until the whole amount of such increase is paid in, and notice thereof has been transmitted to the Comptroller, and his approval obtained. I inclose a blank to enable you to give this notice in the form required by this office. Upon its receipt, satisfactorily executed, the necessary approval will be sent.

Very respectfully,

H. W. CANNON,
Comptroller.

JNO. C. LUCAS, Esq., *Prest. "The Keystone Nat'l Bank,"*
Philadelphia, Pa.

EXHIBIT J 2.

2291.

KEYSTONE NATIONAL BANK OF PHILADELPHIA,
January 10, 1888.

At a meeting of the shareholders of the Keystone National Bank of Philadelphia, held on January 10, 1888, at which 22 shareholders were present, representing 5,687 shares of the stock of this association, it was—

Resolved, That, under the provisions of the act of May 1, 1886, the capital stock of this association be increased in the sum of $100,000, making the total capital $500,000.

The above resolution was adopted by the following vote, representing more than two-thirds of the capital stock of the association:

Name.	Residence.	No. of shares.
McFadden, Chas	Philadelphia	500
Lucas, Samuel	do	20
Lucas, John C	do	2,743
Haines, Granville B	do	791
Nichols, D. P. S	do	220
Ditman, Jas. G	do	70
Van Beil, Henry	do	213
Stang, Peter	do	50
Stang, Geo	do	50
Reed, Allen H	do	100
Whilldin, L. M	do	50
Crump, Geo. R	do	100
Elliot, A. G	do	50
Baines, C. E	do	25
Byrd, John	do	20
Green, Henry W	do	30
Gregson, Joseph	do	20
Heraty, E. P	do	50
Huber, Jno. Y	do	150
Logan, M. P		100
Pennell, W. H		100
Yard, H. H		235
Total number of shares		5,687

I hereby certify that the above is a true and correct copy of the resolution and vote passed at a meeting of the shareholders of this bank held on Jan. 10, 1888.
[Seal of bank.] G. W. MARSH, *Cashier.*

Sworn to and subscribed before me, this the 30th day of October, A. D. 1888.
[Seal of notary.] JOHN W. BARRON, *Notary Public.*

EXHIBIT J 3.

2291.

KEYSTONE NATIONAL BANK OF PHILADELPHIA,
October 30, 1888.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.:

It is hereby certified that the capital stock of "The Keystone National Bank of Philadelphia" has been increased, pursuant to the provisions of the act of May 1, 1886, in the sum of 100,000 one hundred thousand dollars, all of which has been paid in, and that the paid up capital stock of said bank now amounts to 500,000 five hundred thousand dollars.

[Seal of bank.] G. W. MARSH, *Cashier.*

STATE OF PENNSYLVANIA, *County of Philadelphia, ss.:*

I, Gideon W. Marsh, cashier of "The Keystone National Bank of Philadelphia," in the State of Pennsylvania, do solemnly swear that the foregoing certificate by me subscribed is true.

G. W. MARSH, *Cash.*

Subscribed and sworn to before me, this 30th day of October, 1888.
[Official seal of officer.] JOHN W. BARRON, *Notary Public.*

EXHIBIT K.

2291.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., November 3rd, 1888.

Whereas satisfactory notice has been transmitted to the Comptroller of the Currency that the capital stock of "The Keystone National Bank of Philadelphia," Pennsylvania, has been increased in the sum of one hundred thousand dollars ($100,000), in accordance with the provisions of act of Congress approved May 1, 1886, and that the whole amount of such increase has been paid in, and that the paid-up capital stock of said bank now amounts to the sum of five hundred thousand dollars ($500,000):

Now, it is hereby certified, That the capital stock of "The Keystone National Bank of Philadelphia," Pa., aforesaid has been increased as aforesaid in the sum of one hundred thousand dollars ($100,000); that said increase of capital has been paid into said bank as a part of the capital stock thereof; and that the said increase of capital is approved by the Comptroller of the Currency.

In witness whereof I hereunto affix my official signature and seal of office.
[Seal of comptroller.] W. L. TRENHOLM, *Comptroller.*

Q. Is there any correspondence between the officers of the bank and the Comptroller relating to this increase which explains the length of time which expired or throws any light upon the interval of nearly ten months?—A. I find a letter here addressed to the president, or to the directors of the Keystone National Bank of Philadelphia, dated October 6, 1888, in which allusion is made to the increase of capital in these words:

It appears from the report that your capital stock has been increased from $400,000 to $450,000. This increase appears to have been made in violation of Section 5142 of the Revised Statutes, to which attention is called, and which provides that no increase of capital stock shall be allowed until the whole amount of the increase stock is paid in and notice been transmitted to the Comptroller of the Currency, and specifying the amount, and until his approval has been duly given that the amount was paid in as part of such capital stock. You are requested to explain why this was not made in accordance with the law.

Q. Is there a reply to that letter?—A. There was a letter written prior to my becoming Comptroller, which I will read. Mr. Granville B. Haines, president, in a letter which is not dated, says: "Our capital

stock was increased to $500,000 after the receipt of your letter and the necessary authority by you forwarding your official sanction has been obtained." Evidently the letter was written subsequently to the 3d of November.

Q. There is nothing further in the correspondence of the Bureau, so far as you have discovered, relating to that increase, or the circumstances surrounding it?—A. I directed the chief of the reports division to give me every letter during the period those increases were going on, and there does not appear to be any except those two alluding to that matter.

Q. Go back to the reports again. On the report of condition of the 14th of February, 1888, I will ask you to read the item which shows the payment of the capital.—A. On February 14, 1888, they report as paid in on account of the new capital $23,940.

Q. Take the next report of condition and see what that item is in the report of February, 1888. What is the date of the next report?—A. The date of the next report is April 30, 1888, and no item representing payment upon the new capital is reported. The next report is June 30, 1888. The capital is reported at $400,000. No amount is reported as having been paid in upon the new capital.

Q. What is the next?—A. The same thing is true of the next report, which is dated October 4, 1888.

Q. What is the next report?—A. The next report was for December 12, 1888, wherein the capital stock is stated at $500,000.

By Mr. DICKERSON:

Q. Is that 1888, or 1887?—A. It is 1888. The certificate of increase intervened between the two reports, October and December.

EXHIBIT K 2.

No. of bank, 2291.

[Use the blank lines, if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philadelphia, in the State of Penna., at the close of business on the 30 day of April, 1888.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,483,756.95	1. Capital stock paid in	400,000.00
2. Overdrafts (see schedule)	1,264.81		
3. U. S. bonds to secure circulation (par value)..per cents..per cents.	50,000.00	2. Surplus fund	80,000.00
		3. Undivided profits	19,787.10
4. U. S. bonds to secure deposits (par value)..per cents		4. Circulating notes received from Comptroller..... $	
5. U. S. bonds on hand (par value)..per cents		Less am't on hand and in Treasury for redemption or in transit ..... $	
6. Stocks, securities, judgments, claims, etc. (see schedule)			
7. Due from approved reserve agents (see schedule)	107,803.61		45,000.00
8. Due from other national banks	64,378.60	5. State bank circulation outstanding	
9. Due from State and private banks and bankers	23,640.95		
10. Banking house..... $		6. Dividends unpaid	812.50
11. Furniture and fixtures... $10,000	10,000.00	7. Individual deposits subject to check..$1,215,345.23	
12. Other real estate and mortgages owned (see schedule)		8. Demand certificates of deposit .....$	
13. Current expenses and taxes paid		9. Time certificates of deposit.....$	
14. Premium on bonds for circulation, $; premium on other U. S. bonds, $	3,999.32	10. Certified checks....$ 202,258.86	
		11. Cashier's checks outstanding; teller's due bills....$	
15. Checks and other cash items (see schedule)	7,073.54		1,417,604.09
16. Exchanges for clearing house	74,811.28		
17. Bills of other banks	5,560.00	12. United States deposits	
18. Fractional paper currency, nickels, and cents	376.04	13. Deposits of U. S. disbursing officers	
19. Specie, viz:			
Gold coin $40,000		14. Due to approved reserve agents (see schedule)	
Gold Treasury certificates ..... $		15. Due to other national banks	63,218.49
Gold clearing-house certificates $50,000		16. Due to State and private banks and bankers	8,387.92
Silver dollars, 8,000; frac'l, 3,895..... $11,895		17. Notes and bills rediscounted	
Silver treasury certificates ..... $		18. Bills payable	
Fractional silver coin. $			
	101,895.00		
20. Legal-tender notes	98,000.00		
21. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,034 810.10	Total	2,034,810.10

I, G. W. Marsh, of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct. Attest:

G. W. MARSH,
Cashier.

D. P. S. NICHOLS,
LOUIS DREKA,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this seventh day of May, 1888.

[SEAL]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal. (See act approved Feb. 26, 1881.)

[Fill all schedules, writing in the word "None" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$
" " " stocks, bonds, and other personal securities	$
" paper with two or more individual or firm names	$1,177,756.95
" time, single-name paper (one person or firm) without other security	$ 205,000.00
" other stocks, bonds, etc. (demand loans)	$ 101,000.00
" time, on mortgages and other real-estate security sanctioned by sec. 5137, R. S. (see schedule)	$
On time, on mortgages and other real estate security not sanctioned by sec. 5137, R. S. (see schedule)	$
Total	1,483,756.95

Included in the above are—	
Bad debts, as defined in section 5294, Rev. Stat	$
Other suspended and overdue paper	$12,692.43
Liabilities of directors (individual and firm) as payers	$56,821.12

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

Stocks, securities, judgments, claims, etc.

Balances due from or to approved reserve agents.

From—		To—	
Hanover Nat'l	31,873.45		
Tradesman's	75,930.16		

Checks and other cash items.

Checks and drafts on banks, &c., in this city	7,073.54		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 26⅝ per cent of deposits and bank balances.
The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	

Other real estate and mortgages owned.

Describe property and nature of security, and state from whom it was obtained.	Estimated actual value.	Amount of prior lien, if any.	Amount of debt secured.	Date when acquired.	State fully how acquired.

Loans and discounts, secured by mortgages or other real estate security.

[Sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amt. of prior lien, if any.	Date when acquired.	State how acquired.

[Not sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amt. of prior lien, if any.	Date when acquired.	State how acquired.

(Indorsed:) Banks will not fill up indorsement. No. of bank, 2291. Report of The Keystone Nat. Bank of Philadelphia, Pa. April 30, 1888.

EXHIBIT L.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank." at Philad'a, in the State of Penn'a, at the close of business on the 30 day of June, 1888.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,508,001.82	1. Capital stock paid in	400,000.00
2. Overdrafts (see schedule)	1,605.53	2. Surplus fund	80,000.00
3. U. S. bonds to secure circulation (par value)..per cents, 4½ per cents	50,000.00	3. Undivided profits	20,285.58
4. U. S. bonds to secure deposits (par value)...per cents		4. Circulating notes received from comptroller...$ Less am't on hand and in Treasury for redemption or in transit...$	45,000.00
5. U. S. bonds on hand (par value)..per cents		5. State bank circulation outstanding	
6. Stocks, securities, judgments, claims, &c. (see schedule)		6. Dividends unpaid	670.70
7. Due from approved reserve agents (see schedule)	82,820.67	7. Individual deposits subject to check..$1,582,892.24	
8. Due from other national banks	55,860.39	8. Demand certificates of deposit...$	
9. Due from State and private banks and bankers	23,779.70	9. Time certificates of deposit...$	
10. Banking house...$		10. Certified checks...$	
11. Furniture and fixtures...$10,000	10,000.00	11. Cashier's checks outstanding...$ 174,577.26	
12. Other real estate and mortgages owned (see schedule)			1,757,469.50
13. Current expenses and taxes paid	4,850.49	12. United States deposits	
14. Premium on bonds for circulation, $; premium on other U. S. bonds, $	3,999.32	13. Deposits of U. S. disbursing officers	
15. Checks and other cash items (see schedule)	4,050.57	14. Due to approved reserve agents (see schedule)	
16. Exchanges for clearing house	361,954.93	15. Due to other national banks	61,269.86
17. Bills of other banks	2,000.00	16. Due to State and private banks and bankers	6,685.32
18. Fractional paper currency, nickels, and cents	776.54	17. Notes and bills re-discounted	
19. Specie, viz: Gold coin...$ 14,401 Gold Treasury certificates...$ Gold clearing house certificates...$140,000 Silver dollars...$ 2,600 Silver Treasury certificates...$ Fractional silver coin $ 2,431	159,432.00	18. Bills payable	
20. Legal-tender notes	70,000.00		
21. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	30,000.00		
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,371,380.96	Total	2,371,380.96

I, G. W. Marsh, cash. of "The Keystone National Bank, of Philadelphia, Penn'a," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct. Attest:

G. W. MARSH, *Cashier.*
GRANVILLE B. HAINES,
D. P. S. NICHOLS,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this tenth day of July, 1888.

JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer having an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$	
" " " stocks, bonds, and other personal securities	$	
" paper with two or more individual or firm names	$	1,163,001.82
" single-name paper (one person or firm) without other security	$	182,000.00
" other stocks, bonds, etc. (demand loans)	$	163,000.00
" mortgages and other real-estate security sanctioned by sec. 5137 R. S. (see schedule)	$	
" " " " " NOT " " " " (see schedule)	$	
Total		1,508,001.82
Included in the above are—		
Bad debts, as defined in section 5204 Rev. Stat	$	10,783.66
Other suspended and overdue paper	$	62,481.92
Liabilities of directors (individual and firm) as payers	$	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

Stocks, securities, judgments, claims, etc.

Balances due from or to approved reserve agents.

From—		To—	
Hanover Nat	21,649.18		
Tradesmans	61,171.49		

Checks and other cash items.

Checks and drafts on banks, etc., in this city			
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 3 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 26$\frac{32}{100}$ per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "	531.61	" 1 " "	
Temporary	1,173.92	Temporary	

Other real estate and mortgages owned.

Describe property and nature of security, and state from whom it was obtained.	Estimated actual value.	Amount of prior lien, if any.	Amount of debt secured.	Date when acquired.	State fully how acquired.

Loans and discounts, secured by mortgages or other real estate security.

[Sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amt. of prior lien, if any.	Date when acquired.	State how acquired.

[Not sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amt. of prior lien, if any.	Date when acquired.	State how acquired.

(Indorsed:) Banks will not fill up indorsement. No. of bank, 2291. Report of the Keystone Nat. Bank, of Philadelphia, Pa., June 30, 1888.

EXHIBIT M.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of The Keystone Natl. Bank, at Phila., in the State of Penn., at the close of business on the 4th day of Octo., 1888.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,319,328.88	1. Capital stock paid in	400,000.00
2. Overdrafts (see schedule)	466.95	2. Surplus fund	80,000.00
3. U. S. bonds to secure circulation (par value)..per cents 4½ per cents	50,000.00	3. Undivided profits	37,388.99
4. U. S. bonds to secure deposits (par value)..per cents		4. Circulating notes received from comptroller $45,000	
5. U. S. bonds on hand (par value)..per cents		Less am't on hand and in Treasury for redemption or in transit $	
6. Stocks, securities, judgments, claims, &c., (see schedule)			45,000.00
7. Due from approved reserve agents (see schedule)	148,539.31	5. State bank circulation outstanding	
8. Due from other national banks	92,649.29	6. Dividends unpaid	300.00
9. Due from State and private banks and bankers	15,622.14	7. Individual deposits subject to check $1,174,086.09	
10. Banking house $		8. Demand certificates of deposit $	
11. Furniture and fixtures $	10,000.00	9. Time certificates of deposit $	
12. Other real estate and mortgages owned (see schedule)		10. Certified checks	
13. Current expenses and taxes paid	15,167.88	11. Cashier's checks outstanding $ 43,737.56	1,217,823.65
14. Premium on bonds for circulation, $. Premiums on other U. S. bonds, $	3,999.32	12. United States deposits	
15. Checks and other cash items (see schedule)	7,484.28	13. Deposits of U. S. disbursing officers	
16. Exchanges for clearing house	156,217.24	14. Due to approved reserve agents (see schedule)	
17. Bills of other banks	2,200.00	15. Due to other national banks	50,145.74
18. Fractional paper currency, nickels, and cents	737.09	16. Due to State and private banks and bankers	7,500.00
19. Specie, viz:		17. Notes and bills rediscounted	
Gold coin $23,370		18. Bills payable	125,000.00
Gold Treasury certificates $40,000			
Gold clearing-house certificates			
Silver dollars $1,800			
Silver Treasury certificates $			
Fractional siver coin $2,080	67,250		
20. Legal-tender notes	71,246		
21. United States certificates of deposit for legal-tender notes (Sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,963,158.38	Total	1,963,158.38

I, G. W. Marsh, cashier of The Keystone Natl. Bank, Philadelphia, Penn., do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

G. W. MARSH, *Cashier.*

Correct. Attest:

D. P. S. NICHOLS,
LOUIS DREKA,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this 11th day of October, 1888.
[Notary seal.]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer using an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts

On demand, on U. S. bonds	$
" " " stocks, bonds, and other personal securities	$
On paper with two or more individual or firm names	$1,025,328.88
" single-name paper (one person or firm) without other security	$ 169,000.00
" other stocks, bonds, etc. (demand loans)	$ 125,000.00
" " mortgages or other real estate security (see schedule)	$
Total	$1,319,328.88

Included in the above are—

Bad debts, as defined in section 5204, Rev. Stat	$4,443	Enter the amount in each of these three items, or write in the word "none" if there is no amount to enter.
Other suspended and overdue paper	$27,264	
Liabilities of directors (individual and firm) as payers	$95,500	

Loans exceeding the limit prescribed by Section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

Name of borrower.	Enter full amount of loan.	Name of borrower.	Enter full amount of loan.

Stocks, securities, judgments, claims, &c.

Enter number shares of stock or face value of bonds.	Name of corporation issuing stock, bond, etc.	Amount at which carried on books.	Estimated actual market value.	State whether taken for "debts previously contracted," or otherwise.

Balances due from or to approved reserve agents.

From—

Enter name and location of bank.	Amount.
Hanover	64,522.35
Tradesmens	84,016.96

To—

Enter name and location of bank.	Amount.

Checks and other cash items.

Checks and drafts on banks, &c., in this city	7,484.28		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in banks and with reserve agents) was 24 $\frac{80}{100}$ per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	

Other real estate and mortgages owned.

Describe property, state form of conveyance, and from whom obtained.	Amount at which carried on books.	Amount of prior lien on property, if any.	Estimated actual value of property.	Date when acquired.	State whether taken for "debts previously contracted," or otherwise.

Loans and discounts, secured by mortgages or other real-estate security.

Describe property, state form of conveyance, and from whom obtained.	Amount at which carried on books.	Amount of prior lien on property, if any.	Estimated actual value of property.	Date when acquired.	State whether taken for "debts previously contracted," or otherwise.

(Indorsed:) Banks will not fill up indorsement. No. of bank, 2291. Report of the Keystone National bank of Philadelphia, Penn., October 4, 1888,

By the CHAIRMAN:

Q. Will you take the report of October 4, 1888, and the report of December 12, 1888, and state where, if anywhere, in the resources of the bank you discovered the extra $100,000?—A. As accounting for the increased capital during these two periods, without going into exact figures, I find it is accounted for upon the increase of resources in various items to the extent of $87,000, and the decrease of the liabilities in various items $31,000, which would represent (those two added together) about $118,000.

By Mr. SPERRY:

Q. The increase was $100,000?—A. Yes, sir; of course that is not a careful analysis, but it is in round numbers, and taken from various items.

Q. What liabilities were diminished?—A. The undivided profits were reduced $22,000; deposits were reduced $62,000; due to banks and bankers was reduced $10,000, and bills payable $50,000, making $144,000.

Q. Did that appear prior to that time?—A. Yes, sir.

Q. You make a decrease in the surplus fund?—A. There is an increase in the surplus fund of $5,000.

Q. Then that would indicate that $5,000 of the capital paid in was carried to the surplus fund?—A. Not from the capital, but probably from the undivided profits.

Q. The thing I am looking for is the $100,000.—A. That is explained by the net dimunition of the liabilities to the extent of $31,000, and the increase in the assets to the extent of $87,000.

Q. Among the diminution of liabilities in this remark you put the diminution of the surplus?—A. The increase of the surplus is $56,000.

Mr. SPERRY. Is there an item of bills payable?

The CHAIRMAN. There is an item of bills payable to these other banks.

The WITNESS. Whenever a bank borrows money it should issue its note or obligation, and that we require them to classify as bills payable, as distinguished from voluntary deposits by customers of the bank. Frequently banks, at certain seasons of the year, require to extend their loans and discounts, and they frequently borrow money of their correspondents, where rates of interest are lower, and they give their obligations. The money they receive they proceed to lend to their customers. When in funds they return it.

Q. I supposed that came under the head of "Due to other banks".—A. Banks keep accounts upon which they draw. That would be the amount due to banks; but if the Keystone Bank went to New York and borrowed $50,000 from its correspondents, it would give its obligation due at a fixed time, with interest, and that would be denominated "bills payable." On the one hand, the amount which is deposited by the bank or the customer in the Keystone is held as deposits; that which is borrowed in New York is among the bills payable, and no amount would be obliged to be held as reserve against it. Besides, the law says that a bank shall not become liable for money borrowed in excess of the capital.

By Mr. CATE:

Q. Would not tellers' due bills be bills payable?—A. Frequently it is reported among the cashier's checks. I notice that in the Keystone Bank they are usually reported among the cashier's checks outstanding.

By the CHAIRMAN:

Q. In order that it may be put upon the record, on Oct. 14, 1888, the Keystone National Bank is shown by this report to have owed what amount to other banks?—A. The total amount due to other banks on the 4th of October, 1888, was $57,645.74.

Q. In addition to that, the Keystone National Bank is shown to be in debt upon bills payable to what amount?—A. $125,000.

Q. Take the report of December and make a similar statement as to that.—A. On December 12, 1888, they report as due to banks $48,325.72. The amount due on bills payable is $75,000 at the same date.

EXHIBIT N.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 12 day of December, 1888.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,347,730.27	1. Capital stock paid in	500,000.00
2. Overdrafts	2,876.18		
3. U. S. bonds to secure circulation (par value)..per cents..percents.	50,000.00	2. Surplus fund	85,000.00
		3. Undivided profits	15,080.89
4. U. S. bonds to secure deposits (par value)..per cent		4. Circulating notes received from Comptroller ....$	45,000.00
5. U. S. bonds on hand (par value)..per cents		Less am't on hand and in Treasury for redemption	
6. Other stocks, bonds, and mortgages (see schedule)			
7. Due from approved reserve agents (see schedule)	125,849.00	5. State bank circulation outstanding	
8. Due from other national banks	84,322.76		
9. Due from State and private banks and bankers (see schedule)	16,721.12	6. Dividends unpaid	8,256.00
10. Banking house.....$		7. Individual deposits subject to check.. $1,108,263.62	
11. Other real estate.....$			
12. Furniture and fixtures.$	10,000.00	8. Demand certificates of deposit	
13. Current expenses and taxes paid	5,403.16		
14. Premium (market value) on bonds for circulation $..Other premiums $	5,999.32	9. Time certificates of deposit	
		10. Certified checks	
15. Checks and other cash items (see schedule)	22,817.02	11. Cashier's checks outstanding; teller's due bills..... 47,693.51	1,155,957.13
16. Exchanges for clearing house	97,734.81		
17. Bills of other banks	6,000.00	12. United States deposits	
18. Fractional paper-currency, nickels, and cents	259.50	13. Deposits of U. S. disbursing officers	
19. Trade dollars			
20. Specie, viz:		14. Due to other national banks	37,703.64
Gold coin $34,000		15. Due to State and private banks and bankers	10,621.48
Gold Treasury certificates			
Gold Treasury certificates		16. Notes and bills rediscounted	
Gold clearing house certificates 30,000		17. Bills payable	75,000.00
Silver coin: dolls., 6,000; fract'l, 2,656	72,656.00		
Silver Treasury certificates (act Feb. 28, 1878)			
21. Legal-tender notes	84,000.00		
22. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat)			
23. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
24. Due from U. S. Treasuer (other than 5 per cent redemption fund)			
Total	1,932,619.14	Total	1,932,619.14

I, G. W. Marsh, cashier of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct. Attest:

D. P. S. NICHOLS,
LOUIS DREKA,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
Sworn to and subscribed before me this nineteenth day of December, 1888.
[SEAL.] JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer having an official seal. See act approved February 26, 1881.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary	$2,876.18	Temporary	

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$1,095.00	
On single name paper (one person or firm) without other security	187.00	
On mortgages and other real-estate security		
On U. S. bonds (demand loans)		
On other stocks, bonds, &c. (demand loans)	65.00	
All other loans		
		$1,347.00
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat		
Other suspended and overdue paper	8,432.64	
Liabilities of directors (individual and firm) as payers	50,846.00	

Other stocks, bonds, and mortgages.

None.

Due from approved reserve agents.

Hanover Nat	$53,227.00		
Tradesmen's Nat	72,622.00		

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including due from State and private banks and bankers, none.

Checks and other cash items.

Checks and drafts on banks, &c., in this city.	$22,817.02	U. S. refunding cetificates	
Checks and drafts on other banks			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 25.56 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Q. Will you turn to the examiner's report next in date after this increase. Take the preceding one first and the other afterwards.—A. The examination immediately preceding the increase of the capital in 1888 was made September 17, 1888.

Q. Will you please state the amount of the capital stock there named?—A. The amount of the capital stock paid in is stated at $450,000. If you will remember, that is stated in the letter to the bank, to which I called attention, stating to them that that $50,000 was improperly stated.

By Mr. COBB:

Q. The reply stated that it was $500,000?—A. The reply said there was paid in $100,000, and that the capital was increased to $500,000.

By the CHAIRMAN:

Q. The amount of loans and discounts reported on October 4, 1888, by the bank, is $1,319,328.88. What is it in the examiner's report?—A. In the examiner's report of September 18, 1888, it is $1,369,826.32. There is one other item which should be added to that—demand loans

for collateral security, $129,343.05. That would undoubtedly be included in the first item of loans and discounts in that report. You will notice in the schedule demand loans are listed at 125,000, which was substantially the same item.

Q. The amount due from reserve agents is stated in October at $148,539.31. What is it in the examiner's report?—A. The amount reported by the examiner September 17, 1888, as due from reserve agents, is $135,336.66.

Q. The amount due from other national banks in the October statement is $93,649.28?—A. In the September report it is $89,668.60.

Q. Amount due from State and private banks is $15,622.14?—A. In the September report it is $15,494.05.

Q. Exchange for clearing houses is stated here at $156,297.24.—A. In Mr. Drew's report for September he states the amount at $172,117.71.

Q. The amount of specie is stated at $67,250.—A. The September report makes it $67,053.75.

Q. The amount of legal-tender notes is stated at $71,246.—A. The legal-tender notes here is stated at $30,817; but this is part of the amount I gave you before—$67,053.75.

Q. That would make a difference, then, of nearly $71,000 on that tem?—A. What does the specie and legal tenders aggregate there?

Q. One hundred and thirty-eight thousand four hundred and ninety-six dollars?—A. Here the sum is $67,053.75. The difference is $71,000.

Q. Turn to the liabilities: The surplus fund is stated at $80,000 here.—A. It is so stated in this report.

Q. The undivided profits are $37,388.99.—A. In this report it is $34,547.49.

Q. Circulating notes are stated here at $45,000.—A. That is the amount here, less the notes on hand, $44,510.

Q. The individual deposits subject to check are stated at $1,174,086.09.—A. Individual deposits subject to check are reported in this at $1,288,676.70, to which add demand certificates, $25,000.

Q. The item here is $43,737.56, as cashier's checks. Those are entered as demand certificates.—A. They should not be. They are a totally different thing, and should not be reported under the same classification.

Q. Are there any items of cashier's checks reported in that?—A. None.

Q. Due to other national banks, $50,145.74.—A. Here it is, $115,954.09.

Q. Due to State and private banks, $7,500.—A. In this report it is $635.06.

Q. Bills payable, $125,000.—A. It is so in this report.

Q. Is there any real estate shown in that statement?—A. There is no real estate in this report.

EXHIBIT O.

No. of bank, 2291.

Examiner's report of the condition of "The Keystone National Bank," located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock. p m., Sept. 17, 1888.

[Examination commenced at 2 o'clock p. m. Examination closed Sept. 23.]

GRANVILLE B. HAINES, *President.* GIDEON W. MARSH, *Cashier.*

Resources.		Dollars.	Liabilities.		Dollars.
1. Notes and bills discounted		1,369,526.32	1. Capital stock paid in (50,000 new)		450,000
2. Demand loans with collat. secur		129,343.05			
3. Overdrafts (38 accs.)		3,415.92	2. Surplus fund		80,000
4. U. S. bonds to secure circ. * (4½)		50,000	3. Other undivided profits, viz.:		
5. U. S. bonds to secure deposits*			Discount	$22,239.19	
6. U. S. bonds on hand*			Exchange	618.77	
7. Other stocks and bonds			Interest		
8. Premiums paid		3,999.32	Premiums		
9. Minor coins		891.41	Rents	84	
10. Cash items (for chks., $3,388.02)		3,612.46	Profit and loss	11,605.53	
11. Due from national banks (49)		89,668.55			34,547.49
12. Due from State banks and bankers (7)		15,494.50	4. Due to national banks (7)		115,954.09
13. Exchanges for clearing house		172,117.71	5. Due to State banks and bankers (2)		635.06
14. Checks on other banks in same place		10,390.67	6. Dividends unpaid		417.20
15. National-bank notes		5,610	7. Individual deposits, viz.:		
16. Due from ap. res. ag., viz.:			Subject to check	$1,208,676.70	
Hanover Nat. Bank, N. Y.	$51,918.17		Demand cert's	25,000	
Tradesmen's Nat. Bank, N. Y.	82,063.19		Time cert's		
3rd Nat. Bank, N. Y.	1,355.30		Certified checks		
		135,336.66	Cashier's checks		1,233,676.70
17. Reserve fund in bank, viz.:			8. United States deposits		
Fractional silver	$3,130.25		9. Deposits of U. S. Disburs. Off		
Silver dollars	2,116		10. Circulation received	$45,000	
Silver Tr'y cert's	22,407		Less on hand and retn'd	490	
Gold coin	3,583.50				44,510
Gold Tr'y cert's			11. State bank circulation outstanding		
Legal tender notes	30,817				
U. S. cert's of dep					
C. H. cert's of dep	5,000				
		67,053.75			
18. 5 p. c. red. fund with Treas. U. S		2,250	12. Notes and bills rediscounted		
19. Other funds with Treas. U. S			13. Bills payable		125,000
20. Banking-house furniture and fixt	$10,000				
		10,000			
21. Other real estate and mortgages					
22. Current expenses	$11,677.87				
Taxes paid					
Interest paid	4,391.81				
		16,069.68			
Cash short			Cash over		39.46
Total		2,084,780.00	Total		2,084,780.00

* Designate what U. S. bonds are held in each case.

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination; whether the books are correctly kept, and how often accounts are balanced, which officer is in charge, and if the others are active or inactive; their reputation, salaries paid, and bonds required of them; whether the officers are trained bankers, and if they are engaged in business outside of the bank; whether the directors meet regularly as a board, and how often; the number of shares owned by each; whether they have active discount and examining committees, or leave management entirely to the officers; the number and classes of stockholders, and whether annual meeting was regular; whether the office, vault, and safe are secure, and if used in any other business than that of this bank; whether its business is kept entirely distinct and separate.]

Records: In good order. Bills discounted are correct. They are proved quarterly.

Other books: Well kept; 3 individual ledgers (1,734 accs.); balanced monthly; $543.04 short; a recent difference.

President: Manager of bank; owns 791 shares of stock. Head of "Granville B. Haines & Co.," leading dry goods house; at bank two hours each day. Salary, $4,000. No bond.

Vice-president: None.

Cashier: Owns no stock; a trained bank officer. Salary, $3,500. Bond, $20,000.

Assistant cashier: John Hayes; acts as paying teller; owns no stock; an experienced officer. Salary, $2,000. Bond, $15,000.

Directors: 9 (and vacancy by death, Aug. 18, 1888, of Prest. J. C. Lucas; 2,813 shares of stock), owning 2,588 shares. Board meets twice each week. Charles McFadden, a millionaire railroad contractor, owns 625 shares of stock.

Stockholders: 170; all have certificates of stock; par of shares, 50; sells 55. Estate of John C. Lucas owns 2,813 shares of stock.

Office, vault, and safe: Good room on Chestnut st., near U. S. Mint; fair vault and safes; 2 watchmen. Rent paid, $6,000.

Dividends and surplus (sections 5199 and 5204, U. S. Revised Statutes).

Date of last dividend, May 1, 1888; amount, $, 3 per cent. Carried to profit and loss, $4,226.51.

Charged off since last examination: Losses, $; premium, $; decrease of values, $.

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names	$1,023,188.86
B. Single-name paper (one person, company, firm, or members of a company or firm) without other security	314,327.46
C. Loans and discounts secured by real estate mortgages or liens upon real estate	
D. Demand loans secured by other collaterals (on personal security, $24,043.05)	129,343.05
E. Time loans secured by other collaterals	32,010
Total notes and bills discounted	1,498,869.37
Included in the above are—	
F. Bad debts, as defined in section 5204 of the Revised Statutes	4,953.88
G. Other suspended and overdue paper	46,588.25
H. Liabilities of directors (individual and firm) as payers (firm, $42,900)	172,324.00

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200, U. S. REVISED STATUTES.

"John C. Lucas" (late prest., dec'd) (demand with collats.), $65,300.

Mem. Demand note, $50,000, in above amount, secured by collaterals—will soon be paid by administrators—$35,000 now in bank.

Overdrafts: Of these $838.90 have been paid during examination; $466.67 are very doubtful.

GENERAL REMARKS.

Supplementary sheet of examiner's report of September 17, 1888, of the Keystone National Bank, Philadelphia, Penn.

Of loans long in the bank the following require mention:

"J. C. Lucas, trustee," with city liens for improvements amounting to $13,200 (a demand note)	$12,500

Originally $30,000 in bank when a State bank: difference collected. Interest is paid. When this was taken W. Armstrong, a contractor, was pres't. of the bank.

"Samuel B. Griffith," a contractor, order "John C. Lucas, pres't; trust ac.," (a demand; note int. pd.)	7,278
"A. M. Armstrong, order J. C. Lucas, pres't" (demand; int. pd.)	8,136
"Charles E. Blumner & Co.," order "J. C. Lucas, pres't," dem., int. pd.	2,929.05
Notes due May, 1888 (see "past due paper"), "Charles Lawrence, trustee"	8,145.76
	38,988.81

At an interview with the board of directors this day (Oct. 2) the result of this examination was communicated to them, and the above described items were especially referred to. It was agreed that a committee should take these matters in

charge and ascertain the likelihood of payment, and charge off any loss found likely to occur.

In addition to this, the condition of the bank habitually as to its shortness of legal reserve, its almost invariable settlement largely in debt daily at the clearing house, and the practice of borrowing from banks, not only to settle the debts then but to enable the bank to keep up its discounting, was clearly pointed out to them, and there is good reason for the hope that the new management will take all practical measures to improve materially the condition of the bank.

This bank still continues to act as the "depository of the city treasurer," by vote of councils. That officer keeps a balance in this bank every day of nearly $400,000. It is the opinion of the examiner that this account has largely operated to throw the bank in debt to the clearing house, and he believes the bank would be better off without it, as now managed.

This bank will occupy new quarters this month in the new building erected by the late president of the bank, at corner of Chestnut and Juniper sts.

MEM: The examiner will keep himself informed from time to time of the condition of this bank. It can be, and should be, greatly improved.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY.
Washington, D. C.

MEM: There was no evidence that the increase of capital by $50,000 paid in has been certified by the Comptroller of the Currency.

[NOTE.—Under the head of General Remarks, the examiner should mention the character of collaterals held, and give a general description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable, or other accommodations sought by the bank, and the necessity therefor. He should schedule all excessive loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés for the benefit and use of such company, corporation, or firm, as may appear from the credits such account has received, or otherwise, and should describe the manner in which such accommodations were obtained.]

GENERAL REMARKS.

Bad debts.

Due 1884–7.	"J. H. Haverly," doubtful	$2,052.21
	9 notes, good for, say, ½	2,901.67
		4,953.88

"Other past due paper."

Due 1885–6.	"Lewis T. Young & Co.," in assignment, 6 notes, mainly a loss	3,914.58
Due 1886.	3 notes, order J. C. Dobbins " hopeful	1,084.85
Due 1887.	3 notes, order "Thomas Durham & Co.," in assign., hopeful for ½	2,340
"	1 note " " " "	1,150
Due 1885–86.	3 notes, order "Thomas Hunter," in suit, hopeful	516
Due 1886.	"C. P. Bartleson," own order, " "	200
Due 1886.	H. H. Harrison, good from collaterals probably	1,300
Due 1886.	"Thomas C. Lippincott," bal. from $3,000, diff. pd. hopeful	1,250.08
Due 1887.	"McGrady," order "Carroll," bal. good	200
Due 1887.	3 notes, with att'y, hopeful	614.10
Due Jan. and Feb., 1888.	2 notes, secured	875
Due Mar. to Sept., inclusive.	30 notes (doubtful or slow, "Southwell," $918; "Megarge," $300; "McGlade," $700; "Bodin," $700; "Eisenberg," $1,188.06)	14,872.88
Due May, 1888.	"Charles Lawrence, trustee," 2 notes. Bank holds plates and printing machinery as collaterals*	8,145.76
Due Sept. 14, 1888.	"H. H. Yard," own order (pd. during examination)	10,000
Due 1888.	2 notes, good	125
		46,588.25

MEM: It is the intention of the bank to reduce substantially the above, as well as bad debts, by charging off items or parts thereof at next dividend period (Nov., 1888).

* See supplementary sheet.

Balances with other banks, including reserve agents, have been verified by correspondence.

Interest is paid on some 60,000 of personal deposits.

Average reserve for the last thirty days, 22 per cent.

Bills payable, "clearing house due bills," with bills discounted as security, as follows:

Loan.	Security.	Bank.
$25,000	$37,285.77	Farm. & Mech. Nat. Bank, Phila.
75,000	102,559.07	4th St. Nat. Bank, Phila.
25,000	.....	Central Nat. Bank, Phila.
125,000		

MEM: In addition to the above this bank owes as certificates of deposit $25,000 to the Farm. and Mech. Nat. Bank as above, making total amt. $150,000.

Please see supplementary sheet.

W. P. DREW, *Examiner.*

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

Q. Will you take the next examiner's report, and give us the date of it?—A. The next examiner's report is dated April 9, 1889.

Q. What is the amount of capital stated here?—A. The amount paid in is $500.000.

Q. What is the amount of surplus?—A. $85,000.

Q. And the amount of undivided profits?—A. $38,501.76.

Q. And the amount of notes and bills discounted?—A. $1,356,092.91.

Q. What is the amount of demand loans?

Q. Overdrafts are $16,430.62. There is an item here among the resources of cash items, $3,613.46.

Q. What does that mean?—A. Cash items on this report are stated at $24,627.94. The description of this is not contained in this report. They consist usually and properly of checks that are handed in after the books are closed for the day. If a depositor should come in and make a deposit after the bank has been closed, covering checks given upon this bank, or some item of that sort, that would not absolutely be money, but would be converted into money the next day. It would be temporarily carried as a cash item.

Q. It seems to have grown?—A. It frequently happens in banks and gets to be a pool for worthless items of small amounts.

By Mr. COBB:

Q. It would be reported next day?—A. Properly the cash items should be items that would be converted into bankable funds next day. We have great trouble in getting banks down to that. It becomes a little pool into which they drop doubtful or worthless items.

Q. That grows right along?—A. Unless the examiner calls attention to it, the bank is liable to keep on increasing that practice.

By the CHAIRMAN:

Q. I want to call attention to the discrepancy between the cash items of the report of September 23, 1888, and those of April 9, 1889. The item here is $3,612, and the other is $24,627.91. There is a memorandum, "for checks," $24,547.51, showing that the larger part was for checks, and the remainder for something else.—A. The item due from national banks is stated at $8,906.08.

Q. It is stated here at $10,932.62.—A. State banks and bankers, $16,494.50. This shows $21,551.42.

Q. Exchanges for clearing-house is $172,117.71.—A. It is here $217,986.57.

Q. The amount in the hands of reserved agents is $135,335.66.—A. This shows that amount to be $139,288.88.

Q. And the amount of cash in the bank is stated at $67,053.75. What is the item there? Does it include legal tender notes?—A. It includes everything in the banking house on deposit. It is stated here at $115,740.

Q. The amount of interest paid is stated in this report, at $4,391.81.—A. Here it is $3,100.63.

Q. In regard to that item, the amount of interest paid covered the period from the last examination, or from what date?—A. That simply shows the amount of interest that has been paid and not covered into profit and loss account. It is owing to the practice of the particular bank as to when that is charged off. It might be one month or six months, but it is always charged off at the dividend period.

Q. The amount due national banks is stated at $115,954.09.—A. On this report it is stated at $106,622.52.

Q. The amount of individual deposits is stated at $1,233,676.70.—A. The same item is stated here at $1,048,945.52.

Q. No cash checks are stated here.—A. There are none in this report. Demand certificates are $81,289.59.

Q. The amount of bills payable is given here at $125,000.—A. In this is stated at $200,000.

Q. I call attention to the two reports, one of the 4th of October, 1888, and one of the 12th of December, 1888, in which the cashiers' checks are stated in one case at $43,737.56, and in the other at $47,693.51. Is there any item in your report that can be supposed to include cashiers' checks?—A. Those are marked tellers' due bills.

Q. One gives tellers' due bills and another cashiers' checks.—A. Cashiers' checks is a well understood item. When you take to a bank a note for $10,000 to have it discounted, the discount clerk will figure off the discount, say $100, and give you a cashier's check for the remainder. You take that and deposit it in the bank or some other bank. In Philadelphia it is customary for the cashier to issue a due-bill for the difference due the clearing-house. When he goes to the clearing-house in the morning he has, say, $200,000, in checks on other banks. He deposits those. Then there are checks against his bank for $250,000, and he would thereby owe the clearing house $50,000. It is customary to either pay that in money or to give the bank a due-bill for the amount and pay it next day through the clearing-house. Consequently, an examination of such a bank as the Keystone would not show that, there being no such classification in the report. I think designating them as cashiers' checks is improper.

Q. You do not catch my question. I can not find in the Examiner's report, either of September, 1888, or April, 1889, any item which seems to me to cover the same item of liabilities as these cashiers' checks or tellers' due-bills.—A. I am in the same trouble that you are about that. I do not see any.

Q. When is the next report of condition, February, 1889?—A. In this report the item listed is "bills payable." This report of April 9 says it shows bills payable, due-bills, and certificates of deposit. All are grouped together; for instance, National Bank of the Republic, $25,000; Foreign Exchange National Bank, $20,000; Fourth National Bank, $75,000; Central National Bank, $25,000; Seventh National Bank, $25,000; Third National Bank, $30,000; aggregating $205,000, which was secured by pledges of loans and discounts of $336,000.

Q. That should not have been on the Examiner's report under the head of notes and bills discounted?—A. No, sir.

Q. They were not discounted, but merely pledged as collaterals?—A. Yes, collaterals for the payment of these obligations to the several banks.

Q. In the Examiner's report where does that appear?—A. It is under the head of bills payable.

Q. I thought there was a reduction in bills payable, on the report of September, 1888, of $125,000?—A. It stands here at $200,000. Of course, the due-bill account should be separately and distinctly stated. A certificate of deposit is a totally different account, and should be separately stated. Neither of them should be classed as bills payable. Unless that is done it is impossible to tell which are due-bills and which are bills payable.

Q. You have the report of condition of February 26, 1889. In that report bills payable appear at $50,000, I believe?—A. Yes, sir.

Q. And the tellers' due-bills at what amount?—A. $67,219.41.

Q. And then you have another report of condition in May?—A. I have one dated May 13, 1889.

Q. What does that show?—A. Tellers' bills are $157,003.43.

Q. Bills payable?—A. There is nothing stated as to bills payable.

Q. Practically, the two items of tellers' due-bills and bills payable on the report of condition, cover the item called bills payable on the examiners' report. They refer to the same class of indebtedness?—A. The three items of the cashiers' checks, due-bills, and bills payable seem to be sometimes grouped and sometimes stated separately in both reports of condition and in the examiner's report. They do not seem to have been carried with sufficient exactness in stating liabilities on account of those several issues of obligations.

By Mr. SPERRY:

Q. I suppose this increase is satisfactory to you as it appears?—A. I can not say that it is satisfactory as it appears in these accounts. While the amount of the balances of the various accounts indicate payment having been made, the balances of these accounts may have been fictitious and not correct; but so far as the reports show, it would appear that the capital had been properly paid in.

EXHIBIT P.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philadelphia, in the State of Penn., at the close of business on the 26 day of Feb., 1889.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,256,022.95	1. Capital stock paid in	500,000.00
2. Overdrafts (see schedule)	1,068.41	2. Surplus fund	85,000.00
3. U. S. bonds to secure circulation (par value)—per cents, 4½ per cents.	50,000.00	3. Undivided profits	30,207.54
4. U. S. bonds to secure deposits (par value)—per cents.		4. Circulating notes received from Comptroller.....$	
5. U. S. bonds on hand (par value)—per cents.		Less am't on hand and in Treasury for redemption or in transit ....$	
6. Stocks, securities, judgments, claims, etc. (see schedule).			45,000.00
7. Due from approved reserve agents (see schedule).	34,992.74	5 State bank circulation outstanding.	
8. Due from other national banks	111,445.40	6. Dividends unpaid	7,953.00
9. Due from State and private banks and bankers.	47,624.81	7. Individual deposits subject to check...$1,133,334.97	
10. Banking house.....$		8. Demand certificates of deposit.....$	
11. Furniture and fixtures ...$10,000	10,000.00	9. Time certificates of deposit.....$	
12. Other real estate and mortgages owned (see schedule).		10. Certified checks....$	
13. Current expenses and taxes paid	17,894.63	11. Cashier's checks outstanding; teller's due bills..$ 7,219.41	
14. Premium on bonds for circulation, $——. Premium on other U. S. bonds, $——.	3,999.32		1,200,554.38
15. Checks and other cash items (see schedule).	28,369.45	12. United States deposits	
16. Exchanges for clearing house	185,889.21	13. Deposits of U. S. disbursing officers.	
17. Bills of other banks	10,550.00	14. Due from approved reserve agents (see schedule).	
18. Fractional paper currency, nickels, and cents.	1,196.79	15. Due to other national banks	56,953.21
19. Specie, viz:		16. Due to State and private banks and bankers.	11,675.58
Gold coin $40,000			
Gold treasury certificates.			
Gold clearing-house certificates $80,000		17. Notes and bills rediscontinued	
Silver dollars .....$ 9,460		18. Bills payable	50,000.00
Silver treasury certificates			
Fractional silver coin.....$ 4,580			
	134,040.00		
20 Legal-tender notes	92,000.00		
21. United States certificates of deposit for legal-tender notes (Sec. 5193, Rev. Stat.).			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent. on circulation).	2,250.00		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund.			
Total	1,987,343.71	Total	1,987,343.71

I, G. W. Marsh, cashier of "The Keystone Nat'l Bank, Philadelphia, do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

G. W. MARSH, *Cashier.*

Correct. Attest:

G. B. HAINES,
HY VAN BEIL,
D. P. S. NICHOLS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this 6th day of March, 1889.

JOHN W. BARRON, *Notary Public.*

[Notary seal.]

Fill all schedules, writing in the the words "None" wherever no amount is to be entered.

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$
" " " stocks, bonds, and other personal securities	$ 84,647.21
On time, papers with two or more individual or firm names	$984,355.74
" " single-name paper (one person or firm) without other security	$187,900.00
" " secured by stocks, bonds, and other personal securities	$
" " on mortgages and other real estate security sanctioned by Sec. 5137, R. S. (see schedule)	
On time, on mortgages and other real-estate security not sanctioned by Sec. 5137, R. S. (see schedule)	$
Total	
Included in the above are	*10,920.66
Bad debts, as defined in section 5204, Rev. Stat	† None.
Other suspended and overdue paper	$12,756.00
Liabilities of directors (individual or firm) as payers	$105,000.00

Loans exceeding the limit prescribed by Section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

None.

Stocks, securities, judgments, claims, etc.

None.

Balance due from or to approved reserve agents.

From—		To—	
Chase Nat'l	22,747.74		
Tradesmens	12,245.00		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	28,369.45		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was $26\frac{33}{100}$ per cent. of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	1,068.41

Other real estate and mortgages owned.

Describe property and nature of security, and state from whom it was obtained.	Estimated actual value.	Amount of prior lien, if any.	Amount of debt secured.	Date when acquired.	State fully how acquired.

Loans and discounts, secured by mortgages or other real-estate security.

[Sanctioned by Sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Am't of prior lien, if any.	Date when acquired.	State how acquired.

* See letter 4-23-'89. † See letter 3-18.

Loans and discounts, secured by mortgages or other real-estate security—Continued.

[Not sanctioned by Sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amount of prior lien, if any.	Date when acquired.	State how acquired.

EXHIBIT Q.

No. of bank, 2291.

Examiner's report of the condition of the Keystone National Bank, located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 10 o'clock a. m., April 9, 1889.

[Examination commenced at 9 o'clock a. m. Examination closed April 13.]

GRANVILLE B. HAINES, *President.* GIDEON W. MARSH, *Cashier.*

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	1,356,092.91	1. Capital stock paid in	500,000.00
2. Demand loans with collateral security	34,400.00	2. Surplus fund	85,000.00
3. Overdrafts	16,930.60	3. Other undivided profits, viz:	
4. U. S. bonds to secure circulation* (4½)	50,000.00	Discount $30,065.88	
5. U. S. bonds to secure deposits*		Exchange	
6. U. S. bonds on hand*		Interest	
7. Other stocks and bonds		Premiums	
8. Premiums paid	3,999.32	Rents (boxes) 1,082.52	
9. Minor coins	236.81	Profit and loss 7,353.36	38,501.76
10. Cash items (for checks, $24,547.51)	24,627.94	4. Due to national banks (8)	106,622.52
11. Due from national banks (35)	109,326.28	5. Due to State banks and bankers (3)	8,408.60
12. Due from State banks and bankers (12)	21,551.82	6. Dividends unpaid	3,953.00
13. Exchanges for clearing-house	217,986.57	Overdrafts	16,930.60
14. Checks on other banks in same place	20,193.28	7. Individual deposits, viz:	
15. National-bank notes	6,425.00	Subject to check $967,664.93	
16. Due from app'd reserve agents, viz:		Demand certif's 81,280.59	
Chase Nat. Bank, New York $19,755.01		Time certificates	
Tradesmen's Nat. Bank, New York 19,533.81	39,288.82	Certified checks	
		Cashier's checks	1,048,945.52
17. Reserve fund in bank, viz:		8. United States deposits	
Fractional silver $1,392.50		9. Deposits of U. S. disbursing officers	
Silver dollars 6,911.00		10. Circulation received $45,000.00	
Silver Tr'y cert's 24,949.00		Less on hand and refn'd	45,000.00
Gold coin 10,436.50		11. State bank circulation outstanding	
Gold Tr'y cert's 1,480.00			
Legal-tender notes 20,571.00			
U. S. cert's of dep		12. Notes and bills rediscounted	
C. H. cert's of dep. 50,000.00	115,740.00	13. Bills payable	200,000.00
18. 5 p. c. red'n fund with Treas. U. S.	2,250.00	Cash over	10.50
19. Other funds with Treas. U. S.			
20. Banking house			
Furniture and fixt'rs $10,000.00	10,000.00		
21. Other real estate and mortgages			
22. Current expenses $20,596.44			
Exchg 618.08			
Interest paid 3,108.63	24,323.15		
Cash short			
Total	2,053,372.50	Total	2,053,372.50

* Designate what U. S. bonds are held in each case.

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination; whether the books are correctly kept, and how often accounts are balanced; which officer is in charge, and if the others are active or inactive; their reputation, salaries paid, and bonds required of them; whether the officers are trained bankers, and if they are engaged in business outside of the bank; whether the directors meet regularly as a board, and how often; the number of shares owned by each; whether they have active discount and examining committees, or leave management entirely to the officers; the number and classes of stockholders, and whether annual meeting was regular; whether the office, vault, and safe are secure, and if used in any other business than that of this bank, whether its business is kept entirely distinct and separate.]

Records: Complete; bills discounted found correct. They are proved quarterly.

Other books: Well kept; 3 individual ledgers (1,617 accts.) balanced monthly; $1,000 over.

President: Head of "Granville B. Haines & Co.," leading dry-goods house; owns shares of stock; a reputable and successful merchant; gives two hours daily to bank; salary, $4,000; no bond.

Vice-president: None.

Cashier: Owns 50 shares of stock; an experienced and indefatigable officer; salary, $3,500; bond, $20,000.

Assistant cashier: None.

Directors: 9, owning 2,560 shares; mostly in active business; should meet twice each week; examine accts. semiannually; Charles McFadden, a wealthy contractor, owns 625 shares; D. B. Nichols owns 250 shares.

Stockholders: 173 certificates of stock to all; estate of J. C. Lucas, late president, dec'd, owns 3,469 shares; par, $50; call, $57.

Office, vault, and safe: Spacious and well-equipped banking room in new Lucas building, cor. Chestnut and Juniper sts.; superior vaults, safes, with "safe deposit"; 2 watchmen; rent paid, $13,000.

DIVIDENDS AND SURPLUS (SECTIONS 5199 AND 5204, U. S. REVISED STATUTES).

Date of last dividend, November 2, 1888; amount, 3 per ct.; carried to surplus, $5,000.

Charged off since last examination: Losses, $4,824.08; premiums, $....; decrease of values, $.....

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names		$1,046,015.38
B. Single-name paper (one person, company, firm, or member of a company or firm) without other security		261,694.53
C. Loans and discounts secured by real estate mortgages or liens upon real estate		
D. Demand loans secured by other collaterals		34,400.00
E. Time loans secured by other collaterals		48,383.00
Total notes and bills discounted		1,390,492.91
Included in the above are—		
F. Bad debts, as defined in section 5204 of the Revised Statutes		
G. Other suspended and overdue paper	$26,575.35	
H. Liabilities of directors (individual and firm) as payers firm, $79,603.83	108,778.83	

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200, U. S. REVISED STATUTES.

John Wanamaker, direct	$83,000.00	
John Wanamaker, G. H. L. Jones	50,000.00	
		133,000.00
"Granville B. Haines & Co."		59,603.83

Examiner's report on the Keystone National Bank.

PHILADELPHIA, PA., *April 9, 1889.*

[Supplementary sheet.]

Overdrafts.

C. N. Thellinbarger, director, made good by discount	$4,455.62
Estate of John C. Lucas (late president, dec'd), by administrators, to complete payment to contractors for erection of 55 houses on Federal street, Philadelphia, under construction at time of Mr. Lucas' death; will be paid soon	16,930.60
	21,386.22
Other overdrafts (37 accts.) probably good	9,171.25
	30,557.47

MEM.—During this examination Mr. Henry Van Beil (301 shs.) was elected vice-president of this bank, and he will be at once the principal manager. This is an important step, and in the right direction. He is a careful merchant, and brings to the discharge of his new duties a thorough and conservative business talent. His standing is good among business men and in the community generally. Even the few days since his election the condition of the bank in important features has improved, and it is confidently expected that under his management the almost uniform daily settling in debt to the clearing-house, which has brought upon the bank hitherto some dispute, particularly among banks, will be corrected and permanently corrected; borrowing money to loan again will be stopped, and great care and new vigilance will be observed.

The chief error in management has been overloaning, under a mistaken theory that failure to accommodate all business among its patrons would, under the stress of competition, lose to the bank valuable accounts.

This bank continues to act as the depository of the city treasurer, having an average balance from that officer of $100,000 daily. This function it shares with the 3rd Nat. Bank, the city treasurer alternately drawing on each for a period of three months.

MEM.—A recently chartered State institution, "The Central Savings Fund and Trust Company," with practically the same stockholders as this bank, will be organized shortly and will occupy a part of the banking room, thus materially reducing the rent.

With proper management there is no reason why this bank, in its new building and in a most eligible location, should not prove successful. I believe it will.

W. P. DREW, *Examiner.*

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

[NOTE.—Under the head of "general remarks" the examiner should mention the character of collaterals held, and give a general description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable, or other accommodations sought by the bank, and the necessity therefor. He should schedule all excessive loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés, for the benefit and use of such company, corporation, or firm as may appear from the credits such account has received, or otherwise, and should describe the manner in which such accommodations were obtained.]

GENERAL REMARKS.

Past-due paper.

Due 1886.	W. H. Harrison, with 60 shs. ($3,000) "Duffy Malt Whiskey Co.," hopeful for most	$1,300.00
Due 1887.	4 notes, "Thomas Durham & Son," flour, failed, hopeful	3,490.00
Due 1886.	L. T. Young, "order John Crawford," in suit, doubtful	675.00
Due 1889.	"Coming," order "Murphy," with att'y, hopeful	700.00
Due 1887.	J. H. Haverley, "order C. M. Southwell, balances from," $3,000, difference paid, doubtful for most	2,052.21
Due 1887.	"Steffe," with att'y, good	226.41
Due 1888.	"E. K. Marsh," $425; Vogel, $75; "Turner," $150; "Blackwood," $100; good	750.00

Due 1888.	W. H. Brown, own order, interest paid, good	2,500.00
Due 1888.	"Melany," renewal, interest paid, hopeful	268.00
Due 1888.	"G. B. Morse," $590; "E. R. Bodin," $900 int. pd, good, probably	1,490.00
Due 1888.	"L. L. Cann," balance from $3,000; difference paid, hopeful	2,437.06
Due 1889.	"Nolan & Co.," $500; "Zane," order "Kelley," $2040, good	2,540.00
Due May, 1888.	(Renewals) 2 notes, "Charles Lawrence, trustee."	8,145.76
		$26,575.35

MEM.—Recognizing the liability of the late Prest. J. C. Lucas, in the last-mentioned paper ("Lawrence," $8,145.76), the administrators of his estate, of whom the president of this bank is one, will pay the same. In similar conditions are items in "demand loans," as follows. Interest fully paid on all:

William Armstrong	$8,136.00	
"C. E. Blumner & Co."	2,929.05	
Samuel B. Griffith	7,278.00	
J. C. Lucas (with collaterals)	12,500.00	
		$30,843.05
These the estate will pay.		
Add Lawrence item above		8,145.76
		$38,988.81

MEM.—It is expected that these will be paid within the next 3 months.

Balances with other banks, including reserve agents, have been verified by correspondence.

Interest is paid on some 130,000 deposits, and generally to banks.

Average reserve for the last 30 days, 21%.

MEM.—Reserve to-day (April 16) is 31%.

Bills payable (due bills and certificates of deposit).

Nat. Bank of the Republic, Phila	$25,000	On bills receivable	$32,282.70
Corn Exchange Nat. Bank, Phila	20,000	" "	63,337.96
4th St. Nat. Bank, Phila	75,000	" "	99,265.39
Central Nat. Bank, Phila	25,000	" "	30,000.00
7th Nat. Bank, Phila	25,000	" "	34,710.74
Third Nat. Bank, Phila	30,000	(Pd. during examination)	76,938.44
	$200,000		$336,535.23

Please see supplementary sheet.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

EXHIBIT R.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "the Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 13 day of May, 1889.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,376,806.74	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	1,361.42	2. Surplus fund	90,000
3. U. S. bonds to secure circulation (par value) — per cents — per cents	50,000	3. Undivided profits	6,926.47
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $ Less am't on hand and in Treasury for redemption or in transit $	45,000
5. U. S. bonds on hand (par value) — per cents			
6. Stocks, securities, judgments, claims, &c. (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (see schedule	119,485.38	6. Dividends unpaid	11,048
8. Due from other national banks	75,200.41	7. Individual deposits subject to check $1,192,567.96	
9. Due from State and private banks and bankers	29,616.41	8. Demand certificates of deposit $	
10. Banking house $		9. Time certificates of deposit $	
11. Furniture and fixtures $10,000	10,000	10. Certified checks $	
12. Other real estate and mortgages owned (see schedule)		11. Cashier's checks outstanding, teller's due bills $ 157,003.43	
13. Current expenses and taxes paid	1,087.53		1,289,505.39
14. Premium on bonds for circulation, $——; premium on other U. S. bonds. $——.	3,999.32	12. United States deposits	
15. Checks and other cash items (see schedule)	26,401.90	13. Deposits of U. S. disbursing officers	
16. Exchanges for clearing house	100,184.21	14. Due to approved reserve agents (see schedule)	1,497.47
17. Bills of other banks	16,400	15. Due to other national banks	60,541.22
18. Fractional paper currency, nickels, and cents	647.44	16. Due to State and private banks and bankers	17,922.21
19. Specie, viz:		17. Notes and bills rediscounted	
Gold coin $47,000		18. Bills payable	
Gold Treasury certificates $			
Gold clearing-house certificates $55,000			
Silver dollars $ 4,600			
Silver treasury certificates $			
Fractional silver coin $ 6,400	113,000		
20. Legal-tender notes	156,000		
21. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund			
Total	2,082,440.76	Total	2,082,440.76

I, G. W. Marsh, cash. of "the Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

G. W. MARSH, *Cashier.*

Correct. Attest:

G. B. HAINES,
D. P. S. NICHOLS,
HENRY VAN BEIL,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
SWORN to and subscribed before me this 22 daof May, 1889.
[SEAL.]

JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer having an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "None" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds		$96,600.00
" " " stocks, bonds, and other personal securities		1,063,491.48
On time, paper with two or more individual or firm names		186,230.10
" " single-name paper (one person or firm) without other security		30,485.16
" " secured by stocks, bonds, and other personal securities		
" " on mortgages and other real estate security sanctioned by sec. 5137, R. S. (see schedule)		
On time, on mortgages and other real estate security not sanctioned by sec. 5137, R. S. (see schedule)		
Total		1,376,806.74
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat	$6,821.14	
Other suspended and overdue paper	4,916.18	
Liabilities of directors (individual and firm) as payers	91,000.00	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

None.

Stocks, securities, judgments, claims, etc.

None.

Balances due from or to approved reserve agents.

From—		To—	
Tradesmens,' N. Y	$75,379.73		
Chase	44,105.65	Chase	$1,497.47

Checks and other cash items.

Checks and drafts on banks, &c., in this city	$26,401.90		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 27 3/10 per cent of deposits and bank balances.
The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	$1,361.42

Other real estate and mortgages owned.

None.

Loans and discounts, secured by mortgages or other real estate security.

[Sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amount of prior lien, if any.	Date when acquired.	State how acquired.

Loans and discounts, secured by mortgages or other real-estate security—Continued.

[Not sanctioned by sec. 5137, U. S. Revised Statutes.]

Name of debtor.	Description of real estate.	Estimated actual value.	Amount of debt secured.	Amount of prior lien, if any.	Date when acquired.	State how acquired.

(Indorsed:) Banks will not fill up indorsement. No. of bank, 2291. Report of the Keystone Nat'l Bank of Philadelphia, Pa., May 13, 1889.

By the CHAIRMAN:

Q. The experts employed by the city of Philadelphia are reported to have reached the conclusion, and so stated to that municipal body, that this bank was insolvent on the 1st of January, 1888. I desire to know whether there is anything in these reports, either the reports of condition or the reports of the examiners, as made to the Department, which indicate any such condition on the part of the bank?—A. There is nothing whatever.

Q. It is impossible to figure from the statements any such condition of the bank?—A. It is entirely impossible. It is impossible to deduce any impairment of capital whatever at that date.

Q. Since the bank has gone into the hands of a receiver, have any figures reached you which demonstrate or indicate that the bank was at that time insolvent?—A. The receiver himself has made no examination, which I know of, with reference to its condition prior to his taking possession. The experts appointed by the Secretary and the committee of fifty have gone into that matter and have rewritten a great many accounts, in order to ascertain its condition at various periods, reaching back as far as January, 1888, I think.

Q. Has their report been completed?—A. My impression is it will be completed within two weeks. They have reported, of course, from day to day, as I understand it, the facts demonstrated, and various special objects of inquiry have been completed.

Q. To whom have those been made—to the Secretary direct?—A. Yes, sir.

Q. With regard to the examination of this bank, since it became known that it was in difficulty, what investigations have been made? As you are informed, there have been several, I believe, and I would like to get those classified if I can.—A. My recollection is that a committee was first appointed by the committee of the common council of Philadelphia to investigate as to the amounts due the city of Philadelphia by reasons of deposits made by the city treasurer, Mr. Bardsley. Of course it did not cover all the transactions of the bank, but only those relating to the interests of the city. Certain experts were appointed by the governor of Pennsylvania, who proceeded to investigate the accounts of the bank, so far as they related to the interest of the Commonwealth of Pennsylvania. Subsequently the Secretary of the Treasury directed me to ask the mayor to select certain experts to proceed to make an examination of the books of the bank, the expense to be paid out of the public funds. Those experts also made an examination of the affairs of the bank.

Q. So far as that examination was concerned, was it in reference to any particular accounts, or was it regarding the general accounts of the bank?—A. My recollection was that this last examination was quite general. The most complete and thorough examination has been made by the joint committee composed of four experts appointed by the committee, of which Mr. Reeves, I think, was chairman, and four or five clerks detailed from the Treasury Department, under the direction of A. R. Barrett, representing the Department. They have been engaged in that examination for more than six months, covering, I think, the services of five experts, including Mr. Barrett, from the Department, and four from the city of Philadelphia, making eight or nine in all.

Q. That was all under the direction of Mr. Barrett?—A. This last examination was under the direction of Mr. Barrett.

Q. Where are the books and vouchers of the Keystone Bank?—A. They are at the receiver's office in the Federal building in Philadelphia.

Q. Was there or not an investigation by your Department preceding the appointment of a receiver?—A. No investigation as to the special facts developed by the receiver's examination during their possession of the assets of the bank has been made.

Q. Who were the experts who went there first?—A. The committee of the city council, I believe, employed experts in the first place.

A. Yes, sir; I may be at fault about some of this matter, as I speak from recollection.

Q. Coming down to the third examination, which was made by the experts, at the suggestion of the mayor, who were the experts in that examination?—A. Lawrence E. Brown and Taylor Faunce.

Q. Were they sent from the Treasury Department, or were they Philadelphia experts?—A. They were Philadelphia experts.

Q. Will you tell us the date when your attention was first directed to the fact that the Keystone Bank of Philadelphia was in difficulty?—A. Well, the word difficulty is a little general. It had been the subject of some criticism, of course, for some years, at least a year or two, not that any impairment of capital took place, so far as I know of.

Q. I will modify the question. When did you go into office?—A. May 1, 1889.

Q. How soon after you went into office was your attention directed to the condition of the Keystone Bank and to the criticisms upon its management?—A. I would like to say in that connection that almost every bank develops something which calls forth a letter of criticism. Nine banks out of ten, or at least a large percentage of them, are criticised to some extent. The first report made by an examiner after I came into office was on the 10th of October, 1889. That report does not seem to have come to my attention personally, but the letter was written by J. D. Abrahams, deputy comptroller, from my office. There were two items of criticism in that report.

Q. That was the first criticism after you went into office?—A. Yes, sir. It was November 8, 1889.

Q. What was the criticism made at that time?—A. I will leave you the letter. It calls attention to the section of the Revised Statutes which was violated, and shows that John Wanamaker had paper to the amount of $59,500, and John Wanamaker, by H. S. Jones, had paper to the amount of $50,000, the total being $109,500. Granville B. Haines & Co. had paper to the amount of $56,600. The lawful money reserves at the time were $17,588.04, less than the legal requirement.

Q. Was Mr. John Wanamaker an officer or director of the bank?—A. No.

Q. Was Granville B. Haines an officer?—A. At that time he was president of the bank.

Q. Have you the report, or a copy of it, to which that criticism was addressed?—A. Yes, sir, it is here.

By Mr. SPERRY:

Q. Was Mr. Wanamaker a stockholder of the bank at that time?—A. The last report of the stockholders made to the office, so far as I am now advised, does not show that he was a stockholder at that time.

By the CHAIRMAN:

Q. What is the date of that report?—A. July 3, 1888.

Q. Is there any report of the stockholders of the bank later than July, 1888?—A. I directed them at the office to send me all, and this seems to be the latest report.

Q. I will ask you to make further examination upon that question, and state whether the report shows the names of stockholders—that is, whether there ever has been any bank statement giving the list of stockholders later than the one you produced of January, 1888. Now, please state whether this examiner's report of October, 1889, came to your personal attention prior to the failure of the bank?—A. I have no recollection of seeing it. It was treated by Mr. Abrahams, my deputy, at that time. It was while I was engaged in preparing my annual report, and he signed all the correspondence at that time.

Q. Coming back to the question which led up to this letter, when was your attention personally called first to the condition of this bank and the criticisms upon its condition?—A. It would be impossible for me to fix that. I can not tell how early I did give my personal attention to the matter, except as it appears by the official correspondence.

Q. Taking that as your guide, what would you say it was, because this appears to be the act of Mr. Abrahams?—A. The earliest date when I can remember having had my attention called to the bank was on the 28th of July, when I wrote a letter to G. W. Marsh, president, in reference to a report of Examiner Drew for July 3, 1890.

Q. Prior to that time had there come to your knowledge any facts at all which related to the condition of this bank?—A. I can not say that I remember when exactly, but I have no recollection prior to that date.

Q. Does your recollection serve you in that respect, or do the records of your office show that your attention had not been called to the Keystone Bank as being in a critical condition prior to that time?—A. That is my recollection. I can not carry those things in my mind, as I have nearly 4,000 banks to look after.

Q. There was nothing up to that time which made the condition of the Keystone Bank exceptional?—A. I don't remember anything exceptional. In looking over the correspondence there was the ordinary criticism, and that would be visited upon sound banks which were not well managed, but nothing to excite alarm.

Q. Was any part of the correspondence signed by you personally, or was it signed by the deputy comptroller, up to that date? You say the criticism is such as would be made upon any good bank that was not well managed?—A. If you wait a moment I will see how many letters I did sign in reference to the transaction of the bank prior to that time.

The first letter seems to be addressed to the bank by me on June 4, 1889, and it simply refers to an informality in the jurat attached to the report of condition.

The next letter was dated June 4, 1889, in which the attention of the bank was called to the item of deposits entered on the face of the

report, $1,289,505.39, while the schedule showed the amount was $1,349,505.39.

Q. A difference of just $60,000?—A. Yes, sir; and the report was returned for correction.

Q. What was the date of that report?—A. May 13, 1889.

Q. Have you got that letter, alluding to the amount of deposits, which was returned for correction?—A. Yes, sir.

Q. Then it is not a corrected report?—A. Yes, sir; this is a corrected report. While the schedule showed the amount was $1,349,505.39, it was returned, and they returned this letter in which they explain it. They say the individual deposits subject to check were $1,193,509.96. The cash checks outstanding were $157,003.43, making a total of $1,349,505.39. This is the letter in which he says, "I do not see how I made the blunder." The trouble is in reference to the footings.

Q. It is $60,000 out of the way—that is, they didn't foot the right amount.

The WITNESS (after figuring). Yes, $60,000 difference that I can not explain.

Q. Did you send back to be corrected the report with your letter?—A. No; I asked them to forward the corrected schedule, and they are corrected in this report.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 4, 1889.

Mr. G. W. MARSH,
Cashier Keystone National Bank, Philadelphia, Pa.:

SIR: In your report of condition for May 13, 1889, the item of "Deposits" is entered on the face of the same at $1,289,505.39, while the schedule shows an amount of $1,349,545.39.

You are respectfully requested to forward a correct schedule of the items composing the amount, by first mail, and also to see that future reports are correct in this respect.

Respectfully, yours,

E. S. LACEY, *Comptroller.*

Q. In response to that letter you received a letter of which that is a copy?—A. I received a letter dated Friday, June 5, 1889. It shows deposits as follows: Individual deposits subject to check, $1,192,501.96; cashier's checks outstanding, $157,003.42. Total, $1,349,505.39.

Q. The effect of that correction would be to throw this out of balance $60,000?—A. I suppose so; assuming the footings are correct.

Q. Then, by making the correction reported by that letter, there would be $60,000 more liabilities and no more assets?—A. That would be the result of it.

[Granville B. Haines, Prest.; Henry Van Beil, Vice-Prest.; G. W. Marsh, Cashier.]

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT ST., OPPOSITE THE U. S. MINT,
Philadelphia, June 5, 1889.

DEAR SIR: The deposits were as follows:

Ind. Dep. subject to check	1,192,501.96
Cash'r checks outstanding	157,003.43
Total	1,349,505.39

I don't see how I made the blunder.

Very resp'f'y,

G. W. MARSH, *Cr.*

Hon. E. S. LACEY,
Comptroller of the Currency.

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Q. No other correction was made of that report?—A. I will see. The next letter I addressed to the Keystone National Bank was on August 14, 1889, calling attention to the fact that proof of publication of report of July 12, 1889, had not been received.

Q. So far as this correspondence goes, there was no further correction on the face of the May report?—A. I don't see any.

(For this report see Exhibit R, ante.)

The next communication addressed by me to the Keystone National Bank was on January 6, 1890, in which I called attention to the fact that proof of publication of the report of December 11 had not been received.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, August 14th, 1889.

Mr. G. W. MARSH,
Cashier Keystone National Bank, Philadelphia, Pennsylvania:

SIR: Proof of publication of the report of the condition of your bank as made to this office at the close of business on Friday the 12th day of July, 1889, has not been received.

Your attention is particularly called to the requirements of the law with regard to forwarding reports, and to the penalty for failure. (See Section 5211 and Section 5213, U. S. Revised Statutes.)

Respectfully yours,

E. S. LACEY,
Comptroller.

Q. Can you state whether those proofs of publication were ever furnished?—A. I could not. The next communication by me was dated April 3, 1890, saying that upon examination of report of condition February 28, 1890, it was found that under the head of specie, clearing-house certificates, $30,000 had been entered, which error was afterwards corrected.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Washington, D. C., April 3, 1890.

MR. JOHN HAYES,
Cashier, Keystone National Bank, Philadelphia, Pa.:

SIR: Upon examination of your report of condition on February 28, 1890, it is found that under the head of specie, you enter "gold clearing-house certificates," $30,000.

You are respectfully requested to inform me at your earliest convenience whether this amount represents gold certificates issued by your clearing house, or gold certificates issued by the U. S. Treasury payable to order and used for clearing-house purposes.

In case the amount includes certificates of both these classes, please give the amount of each class held at date of report, and see that this information is given in future reports.

Respectfully yours,

E. S. LACEY,
Comptroller.

The next communication addressed by me is dated April 28, 1890, and states that proof of publication of the report of February 28, 1890, had not been received.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, April 28, 1890.

Mr. JOHN HAYES,
Cashier, Keystone Nat. Bank, Philadelphia, Penna.:

SIR: Proof of publication of the report of condition of your bank, as made to this office at the close of business on Friday, the 28th day of February, 1890, has not been received.

Your attention is particularly called to the requirements of the law with regard to forwarding reports, and to the penalty for failure. (See section 5211 and section 5213, U. S. Revised Statutes.)

Respectfully, yours,

E. S. LACEY,
Comptroller.

The next communication was made May 20, 1890, and again calls attention to the fact that proof of publication had not been received, and callsattention also to the penalty for failure to publish the reports.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, May 20, 1890.

Mr. JOHN HAYES,
Cashier, Keystone Nat. Bank, Philadelphia, Penna.:

SIR: Proof of publication of the report of the condition of your bank, as made to this office at the close of business on Friday the 28th day of February, 1890, has not been received.

Your attention is particularly called to the requirements of the law with regard to forwarding reports, and to the penalty for failure. (See section 5211 and section 5213, U. S. Revised Statutes.)

Respectfully, yours,

E. S. LACEY,
Comptroller.

Q. Had they failed to file the reports?—A. They had made reports, but they are required to show proof of publication of the reports.

The next communication was June 4, 1890, in which attention was called to the fact that an item of $2,000 which was carried as premium on United States bonds in the report of condition of May 11 was excessive, and that $250 of it should be charged off.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 4, 1890.

Mr. G. W. MARSH,
President Keystone National Bank, Philadelphia, Pa.:

SIR: Upon examination of your report of condition on May 17 ult. it is found that under Item 14, Resources, you enter $2,000 as premium on United States bonds to secure circulation.

This amount appears to exceed the market value of the premium on these bonds at that date by about $250, and this excess should be charged off before the declaration of the next dividend.

Respectfully, yours,

E. S. LACEY,
Comptroller.

That brings us to the letter of July 28, 1890, which refers to criticism by the bank examiner in the report of July 3, 1890:

PHILADELPHIA, *July 26, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: If no communication from your office has as yet been sent to *The Keystone National Bank* of this city, on my report of its condition mailed to you on the 18th inst., I would respectfully request that it be delayed no longer than may be unavoidable, as by a visit to the bank to-day I find that the promised reduction of the excessive loan by the bank to *John Wanamaker* has not been effected. Meanwhile the condition of the bank as to its reserve and its relations with the clearing house, continue to be unsatisfactory, although somewhat improved.

If your letter to the bank could be mailed on Monday next it would reach the bank for its board meeting on the following day, and action by them be thus greatly expedited. Your earnest coöperation to *compel the bank* to return to safe and conservative methods of administration, without further delay, will avail much, and will be particularly appreciated by the clearing-house committee in their efforts towards the same end.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Q. You have the report here of the condition and the examiner's reports during the period that you have been in office, and which period is covered by this correspondence?—A. Yes, sir.

Q. Is there anything in those reports indicating that the bank was in difficulty, or showing any embarrassment?—A. There is nothing in any of the reports prior to January, 1891, that indicates any impairment of the capital of the bank, or anything looking towards insolvency.

Q. I will put in this report prior to that one. This letter dated July 28, 1890, refers to the examiner's report?—A. Yes, sir; to the report of July, 1890.

EXHIBIT S.

No. of Bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 12 day of July, 1889.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,351,772.21	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	671.16	2. Surplus fund	90,000
3. U. S. bonds to secure circulation (par value)—per cents 4% per cents	50,000	3. Undivided profits	15,145.40
4. U. S. bonds to secure deposits (par value)—per cents		4. Circulating notes received from Comptroller ....$ Less am't on hand and in Treasury for redemption or in transit .....$	45,000
5. U. S. bonds on hand (par value)—per cents		5. State bank circulation outstanding	
6. Stocks, securities, judgments, claims, &c. (see schedule.)		6. Dividends unpaid	720.50
7. Due from approved reserve agents (see schedule)	128,513.25	7. Individual deposits subject to check $1,340,003.88	
8. Due from other national banks	93,621.54	8. Demand certificates of deposit ..$	
9. Due from State and private banks and bankers	24,928.46	9. Time certificates of deposit .....$	
10. Banking house		10. Certified checks ..$	
11. Furniture and fixtures	10,000	11. Cashier's checks outstanding; tellers' due bills $117,708.09	1,457,711.97
12. Other real estate and mortgages owned (see schedule)		12. United States deposits	
13. Current expenses and taxes paid	5,218.49	13. Deposits of U. S. disbursing officers	
14. Premium on bonds for circulation $ premium on other U. S. bonds, $	3,999.32	14. Due to approved reserve agents (see schedule)	
15. Checks and other cash items (see schedule)	30,747.40	15. Due to other national banks	54,986.07
16. Exchanges for clearing house	135,720.69	16. Due to State and private banks and bankers	27,942.42
17. Bills of other banks	17,500		
18. Fractional paper—currency, nickels, and cents	1,563.84	17. Notes and bills rediscounted	
19. Specie, viz:		18. Bills payable	
Gold coin .....$ 30,000			
Gold Treasury certificates .....$			
Gold clearing-house certificates .....$ 135,000			
Silver dollars .....$ 13,600			
Silver Treasury certificates .....$			
Fractional silver coin ...$ 9,400	188,000		
20. Legal-tender notes	147,000		
21. United States certificates of deposit for legal-tender notes (Sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,191,506.36	Total	2,191,506.36

I, G. W. Marsh, Cash. of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the SCHEDULES on back

of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

G. W. MARSH, *Cashier.*

Correct. Attest:

G. B. HAINES,
J. B. JACKSON,
SAMUEL LUCAS,
Directors.

STATE of PENNSYLVANIA, *County of Philadelphia.*

Sworn to and subscribed before me this 19th day of July, 1889.
[SEAL.]

JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer having an official seal.—See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$	
" " " stocks, bonds, and other personal securities	$	54,554
On time, papers with two or more individual or firm names	$	1,030,831.03
" " single-named paper (one person or firm) without other security	$	194,612.18
" " secured by stocks, bonds, and other personal securities	$	72,175
" " on mortgages and other real estate security sanctioned by Sec. 5137, R. S. (see schedule)	$	
On time, on mortgages and other real estate security not sanctioned by Sec. 5137, R. S. (see schedule)	$	
Total	$	1,351,772.21

Included in the above are—
Bad debts, as defined in Section 5204, Rev. Stat ..... $ 5,618.16
Other suspended and overdue papers ..... $ 7,184.16
Liabilities of directors (individual and firm) as payers $111,400

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

None.

Stocks, securities, judgments, claims, &c.

None.

Balances due from or to approved reserve agents.

From—		To—	
Tradesmen's	100,412.92		
Chase Nat	28,100.33		

Checks and other cash items.

Checks and drafts on banks, &c. in this city	30,747.40
Checks and drafts on other banks	

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 28$\frac{75}{100}$ per cent. of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	671.16

None.

Other real estate and mortgages owned.

Loans and discounts, secured by mortgages or other real estate security.

None. [Sanctioned by sec. 5137, U. S. Revised Statutes.]

None. [Not sanctioned by sec. 5137, U. S. Revised Statutes.]

(Indorsed:) Banks will not fill up indorsement. No. of Bank, 2291. Report of the Keystone Nat'l Bank of Philadelphia, Penna., July 12, 1889.

EXHIBIT T.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 30 day of Sept., 1889.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,379,006.55	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	1,503.72	2. Surplus fund	90,000
3. U. S. bonds to secure circulation (par value) — per cents, —— per cents	50,000	3. Undivided profits	28,031.16
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $ Less am't on hand and in Treasury for redemption or in transit $	45,000
5. U. S. bonds on hand (par value) — per cents			
6. Stocks, securities, judgments, claims, etc. (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (see schedule)	80,718.29	6. Dividends unpaid	507.50
8. Due from other national banks	163,821	7. Individual deposits subject to check $1,353,509.20	
9. Due from State and private banks and bankers	45,351.46	8. Demand certificates of deposit $	
10. Banking house $		9. Time certificates of deposits $	
11. Furniture and fixtures $	10,000	10. Certified checks $	
12. Other real estate and mortgages owned (see schedule)		11. Cashier's checks outstanding $ 108,618.31	1,462,127.51
13. Current expenses and taxes paid	15,373.26	12. United States deposits	
14. Premium on bonds for circulation, $. Premium on other U. S. bonds, $	3,999.32	13. Deposits of U. S. disbursing officers	
15. Checks and other cash items (see schedule)	7,949.54	14. Due to approved reserve agents (see schedule)	
16. Exchanges for clearing house	240,540.34	15. Due to other national banks	74,660.05
17. Bills of other banks	1,500	16. Due to State and private banks and bankers	15,970.23
18. Fractional paper currency, nickels, and cents	282.97	17. Notes and bills rediscounted	
19. Specie, viz— Gold coin $11,000 Gold Treasury certificates $ Gold clearing-house certificates $25,000 Silver dollars $6,000 Silver Treasury certificates $ Fractional silver coin $4,000	56,000	18. Bills payable	
20. Legal-tender notes	158,000		
21. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,216,296.45	Total	2,216,296.45

I, G. W. Marsh, cash. of the Keystone National Bank, Philada., Penna., do solemnly swear that the above statement is true to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct.—Attest:

G. W. MARSH, *Cashier.*
J. B. JACKSON,
HENRY VAN BEIL,
LOUIS DREKA,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
Sworn to and subscribed before me this 4 day of October, 1889.
[SEAL]
Must be acknowledged before an officer having an official seal.

JOHN W. BARRON, *Notary Public.*
See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and Discounts.

On demand, on U. S. bonds	$	
" " " stocks, bonds, and other personal securities	$	56,104.00
On time, paper with two or more individual or firm names	$	898,800.98
" " single-name paper (one person or firm) without other security	$	343,783.07
" " secured by stocks, bonds, and other personal securities	$	80,318.50
" " on mortgages and other real estate security sanctioned by sec. 5137, R. S. (see schedule.)	$	
On time, on mortgages and other real-estate security not sanctioned by sec. 5137, R. S. (see schedule)	$	
Total		1,379,006.55

Included in the above are—

Bad debts, as defined in section 5204, Rev. Stat	$	7,192.06
Other suspended and overdue paper	$	10,698.89
Liabilities of directors (individual and firm) as payers	$	76,202.83

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts in excess of this limit due from State and private banks and bankers.

None.

Stocks, securities, judgments, claims, etc.

None.

Balances due from or to approved reserve agents.

From—		To—	
Tradesmen's Nat'l, N. York	70,610.12		
Chase, "	10,108.17		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	7,949.54		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was $25\frac{1}{100}$ per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	1,503.72

Other real estate and mortgages owned.

None.

Loans and discounts, secured by mortgages or other real-estate security.

[Sanctioned by sec. 5137, U. S. Revised Statutes.]

None.

[Not sanctioned by sec. 5137, U. S. Revised Statutes.]

None.

EXHIBIT U.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philadelphia, in the State of Penna., at the close of business, on the 11 day of December, 1889.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,356,714.67	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	1,544.16	2. Surplus fund	95,000
3. U. S. bonds to secure circulation (par value) — per cents — per cents	50,000	3. Undivided profits	9,007.44
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value) — per cents		Less am't on hand and in Treasury for redemption or in transit $	
6. Stocks, securities, judgments, claims, &c. (see schedule)			45,000
7. Due from approved reserve agents (see schedule)	131,005.76	5. State bank circulation outstanding	
8. Due from other national banks	86,521.34	6. Dividends unpaid	5,336
9. Due from State and private banks and bankers	24,704.44	7. Individual deposits subject to check $1,284,369.60	
10. Banking house $		8. Demand certificates of deposit $	
11. Furniture and fixtures $10,000	10,000.00	9. Time certificates of deposit $	
12. Other real estate and mortgages owned (see schedule)		10. Certified checks $	
13. Current expenses and taxes paid	5,985.38	11. Cashier's checks outstanding $ 75,050.13	
14. Premium on bonds for circulation, $——; premium on other U. S. bonds, $——	2,999.32		1,359,419.73
15. Checks and other cash items (see schedule)	40,943.02	12. United States deposits	
16. Exchanges for clearing house	122,523.66	13. Deposits of U. S. disbursing officers	
17. Bills of other banks	12,640		
18. Fractional paper currency, nickels, and cents	388.77	14. Due to approved reserve agents (see schedule)	
19. Specie, viz—		15. Due to other national banks	36,651.44
Gold coin $ 3,600		16. Due to State and private banks and bankers	16,031.91
Gold Treasury certificates $			
Gold clearing-house certificates $40,000		17. Notes and bills rediscounted	
Silver dollars $16,200		18. Bills payable	
Silver Treasury certificates $ 1,400			
Fractional silver coin $ 2,026	63,226		
20. Legal-tender notes	155		
21. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,066,446.52	Total	2,066,446.52

I, G. W. Marsh, cashier of "The Keystone National Bank, Phila., Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

G. W. MARSH, *Cashier.*

Correct. Attest:

G. B. HAINES,
SAM'L LUCAS,
HY. VAN BEIL,
Directors.

STATE OF PENNA., *County of Philadelphia:*

Sworn to and subscribed before me this eighteenth day of December, 1889.

[SEAL.] JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer using an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "None" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$ 60,984.22
" " " stocks, bonds, and other personal securities	$ 932,159.88
On time, paper with two or more individual or firm names	$ 298,607.16
" " single-name paper (one person or firm) without other security	$ 64,963.41
" " secured by stocks, bonds, and other personal securities	
" " on mortgages or other real-estate security (see schedule)	
Total	1,356,714.67

Included in the above are—

Bad debts, as defined in Section 5204, Rev. Stats	$ 6,784.19	Enter the amount in each of these three items, or write in the word "none" if there is no amount to enter.
Other suspended and overdue papers	$ 8,416.21	
Liabilities of directors (individual and firm) as payers	$56,203.84	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

Name of borrower.	Enter full amount of loan.	Name of borrower.	Enter full amount of loan.
Jno. Wanamaker	93,250		

Stocks, securities, judgments, claims, &c.

None.

Balances due from or to approved reserve agents.

From—		To—	
Enter name and location of bank.	Amount.	Enter name and location of bank.	Amount.
Tradesmen's, N. Y	84,560.31		
I. Chase	46,445.45		

Checks and other cash items.

Checks and drafts on banks, &c., in this city	40,943.02		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was $26\frac{56}{100}$ per cent. of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	1,544.16

Other real estate and mortgages owned.

None.

Loans and discounts, secured by mortgages or other real estate security.

None.

EXHIBIT V.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone Nat. Bank" at Philadelphia, in the State of Penna., at the close of business on the 28 day of February.

DR. Resources.	Dollars.	CR. Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,363,444.68	1. Capital stock paid in	500.000.00
2. Overdrafts (see schedule)	1,619.24	2. Surplus fund	95,000.00
3. U. S. bonds to secure circulation (par value) — per cents 3 per cents	50,000.00	3. Undivided profits	31,440.21
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value) — per cents		Less am't on hand and in Treasury for redemption or in transit $	
6. Stocks, securities, judgments, claims, etc. (see schedule)			45,000.00
7. Due from approved reserve agents (see schedule)	96,355.68	5. State bank circulation outstanding	
8. Due from national banks	82,236.96		
9. Due from State and private banks and bankers	58,971.30	6. Dividends unpaid	223.00
10. Banking house $		7. Individual deposits subject to check $1.191,745.35	
11. Furniture and fixtures $10,000	10,000.00	8. Demand certificates of deposit $	
12. Other real estate and mortgages owned (see schedule)		9. Time certificates of deposit $	
13. Current expenses and taxes paid	13,037.72	10. Certified checks $	
14. Premium on bonds for circulation, $——; premium on other U. S. bonds, $——	2,000.00	11. Cashier's checks outstanding $59,394.34	
15. Checks and other cash items (see schedule)	9,473.68		1,251,139.69
16. Exchanges in clearing house	71,488.07	12. United States deposits	
17. Bills of other banks	13,000.00	13. Deposits of U. S. disbursing officers	
18. Fractional paper currency, nickels, and cents	968.20	14. Due to approved reserve agents (see schedule)	7,434.35
19. Specie, viz—		15. Due to other national banks	46,192.06
Gold coin $23,640		16. Due to State and private banks and bankers	16,141.22
Gold Treasury certificates $			
Gold clearing-house certificates $30,000		17. Notes and bills rediscounted	
Silver dollars $ 5,400		18. Bills payable	
Silver Treasury certificates $			
Fractional silver coin $ 2,685	617.25		
20. Legal-tender notes	156,000.00		
21. United States certificates of deposits for legal-tender notes (sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent)	2,250.00		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,992,570.53	Total	1,992,570.53

I, John Hayes, cash. of "The Keystone Nat. Bk., Philada., Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct. Attest:

JNO. HAYES, *Cashier.*
G. W. MARSH,
G. B. HAINES,
SAML. LUCAS,
Directors.

STATE OF PENNA., *County of Philada.:*

Sworn to and subscribed before me this eleventh day of March, 1890.

[SEAL.] JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer using an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$
" " " stocks, bonds, and other personal securities	$ 73,699.00
On time, paper with two or more individual or firm names	$874,693.68
" " single-name paper (one person or firm) without other security	$337,000.00
" " secured by stocks, bonds, and other personal securities	$ 77,052.00
" " on mortgages or other real-estate security (see schedule)	$
Total	1,363,444.68

Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat.	$ 6,784.19	Enter the amount in each of these three items or write in the word "none" if there is no amount to enter.
Other suspended or overdue paper	$ 5,824.19	
Liabilities of directors (individual and firm) as payees	$60,663.80	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

None.

Stocks, securities, judgments, claims, &c.

Enter number shares of stock or face value of bonds.	Name of corporation issuing stock, bonds, etc.	Amount at which carried on books.	Estimated actual market value.	State whether taken for "debts previously contracted," or otherwise.

Balances due from or to approved reserve agents.

From— Enter name and location of bank.	Amount.	To— Enter name and location of bank.	Amount.
Tradesmen's Nat. Bk	86,041.92	Chase	7,434.35
Chase Nat. Bank	10,313.76		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	9,473.68
Checks and drafts on other banks	

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 27.16 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	1,619.24

Other real estate and mortgages owned.

None.

Loans and discounts, secured by mortgages or other real estate security.

None.

EXHIBIT W.

No. of Bank 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of The Keystone National Bank, at Philadelphia, in the State of Pennsylvania, at the close of business on the 17th day of May, 1890.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,273,990.50	1. Capital stock paid in	500,000.00
2. Overdrafts (see schedule)	1,126.18	2. Surplus fund	100,000.00
3. U. S. bonds to secure circulation (par value) — per cents, 4½ per cents	50,000.00	3. Undivided profits	10,821.57
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value) — per cents		Less am't on hand and in Treasury for redemption or in transit $	45,000.00
6. Stocks, securities, judgments, claims, etc., (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (see schedule)	79,092.55	6. Dividends unpaid	5,186.50
8. Due from other national banks	146,124.19	7. Individual deposits subject to check.. $1,236,845.24	
9. Due from State and private banks and bankers	32,689.78	8. Demand certificates of deposit $	
10. Banking house $		9. Time certificates of deposit $	
11. Furniture and fixtures $10,000.00	10,000.00	10. Certified checks $	
12. Other real estate and mortgages owned (see schedule)		11. Cashier's checks outstanding $ 77,011.95	1,313,857.19
13. Current expenses and taxes paid	4,189.49	12. United States deposits	
14. Premium on bonds for circulation $, premiums on other U. S. bonds, $	2,000.00	13. Deposits of U. S. disbursing officers	
15. Checks and other cash items (see schedule)	16,173.05	14. Due to approved reserve agents (see schedule)	
16. Exchanges for clearing house	203,722.75	15. Due to other national banks	47,423.93
17. Bills of other banks	5,180.00	16. Due to State and private banks and bankers	11,370.19
18. Fractional papers, currency, nickels, and cents	1,360.89	17. Notes and bills rediscounted	
19. Specie, viz.:		18. Bills payable	
Gold coin $26,400			
Gold Treasury certificates $			
Gold clearing-house certificates $30,000			
Silver dollars $7,000			
Silver Treasury certificates $			
Fractional silver coin $3,360	66,760.00		
20. Legal-tender notes	139,000.00		
21. U. S. certificates of deposit for legal-tender notes (sec 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23. Due from U. S. Treasurer (other) than 5 per cent redemption fund			
Total	2,033,659.38	Total	2,033,659.38

I, John Hayes, cashier of "The Keystone National Bank of Philadelphia, Pennsylvania," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

JOHN HAYES, *Cashier.*

Correct. Attest.

JOHN HAYES,
G. B. HAINES,
LOUIS DREKA,
G. W. MARSH,
Directors.

Must be acknowledged before an officer using an official seal. See act approved February 26, 1881.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
Sworn to and subscribed before me this 28th day of May, 1890.
[SEAL.]

JOHN W. BARRON, *Notary Public*

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	
On demand, on stocks, bonds, and other personal securities	$48,754.93
On time, paper with two or more individual or firm names	810,091.93
On time, single-name paper (one person or firm) without other security	333,567.97
On time, secured by stocks, bonds, and other personal securities	81,635.67
On time, on mortgages or other real estate security (see schedule)	
Total	1,273,990.50

Included in the above are—

Bad debts, as defined in section 5204, Rev. Stat.	$5,216.84	Enter the amount in each of these three items, or write in the word "none" if there is no amount to enter.
Other suspended and overdue paper	7,913.18	
Liabilities of directors (individual and firm) as payers	61,200.00	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

None.

Stocks, securities, judgments, claims, &c.

None.

Balances due from or to approved reserve agents.

From— Enter name and location of bank.	Amount.	To— Enter name and location of bank.	Amount.
Tradesmen's, N. Y.	$48,155.08		
Chase, "	30,937.47		

Checks and other cash items.

Checks and drafts on banks, &c., in this city	$16,173.05		
Check and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was $25\frac{34}{100}$ per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	$1,126.18

Other real estate and mortgages owned.

None.

Loans and discounts, secured by mortgages or other real estate security.

None.

Q. The last examiner's report is that of October, 1889?—A. These precede the report of July 3, 1890.

Q. Take the examiner's report of July 3, 1890.—A. I have the report of July 3, 1890.

Q. You will please read that letter.—A. This is a letter dated July 28, 1890, addressed to Mr. Gideon W. Marsh, president of the Keystone National Bank.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 28, 1890.

Mr. GIDEON W. MARSH,
President Keystone National Bank, Philadelphia, Pa.

SIR: The report of an examination of your bank, made on the 3rd instant, has been received.

The following loans appear to exceed the limit prescribed by sec. 5200, U. S. Rev. Stat.:

John Wanamaker	$200,000.00
Estate of John C. Lucas	57,635.67

These loans should be reduced to the lawful limit as soon as practicable. Please inform me when this has been done.

The examiner states that the first-mentioned loan was reduced during the examination by the payment of $50,000, and that it would be still further reduced.

Your lawful-money reserve at the time of the examination was $107,082.58 less than the legal requirement, and it is reported that your average reserve for the thirty days preceding examination was but nineteen per cent, and that your reserve is usually deficient.

Your attention is respectfully called to sec. 5191, U. S. Rev. Stat., which forbids national banks to increase their liabilities by making any new loans or discounts while there is a deficiency in the required reserve. Under the provisions of this section it becomes my duty to notify you to make this reserve good. Please inform me when this has been done.

In this connection the examiner states that it has been your custom to count "clearing-house checks on other banks" as a part of your reserve, with the effect of making it appear sufficient, when in fact it was not so. He states that this practice has now been corrected, and you are respectively advised that it should be guarded against in future.

Overdue paper is reported, amounting to $20,743.93, of which $10,582.88 is classed as "bad debts," as defined by sec. 5204, U. S. Rev. Stats. With regard to the "bad debts" the examiner states that very little will be realized, and also that you will sustain some loss on the other overdue paper. He also reports that it is likely that you will sustain a considerable loss on the paper of F. J. Primrose, amounting to $12,816.86, which has been extended.

The loss on these items, as soon as ascertained, should be charged off; and until this is done no further dividends should be declared by your bank.

It also appears that you have borrowed $230,000 from banks in Philadelphia on certificates of deposit and bills payable, all of which is secured by $310,378.87 of the bills receivable of your bank lodged with these banks as collateral. In addition to this it appears that you have rediscounted $25,000 with the Chase National Bank of New York, making a total of $255,000 borrowed by your bank.

This amount of borrowed money, taken in connection with the habitual shortage in your lawful-money reserve, make it appear that the business of your bank has been too largely extended, and this condition should be corrected as soon as practicable, first by the reduction of the excessive loans noted, and further by the reduction of the volume of your excessive loans and discounts within the limits of prudence and safety.

The necessity for such a course is urgent, as it appears from the examiner's report that the habit of being frequently indebted to the clearing-house and the practice of borrowing from other banks to make good this indebtedness has had the effect of causing your bank to lose standing with the clearing-house committee, and in some measure to affect your credit with your associate banks.

A prompt and full reply to this letter over the individual signatures of your directors, to whose attention you will please bring it for consideration, is respectfully requested.

Respectfully yours,

E. S LACEY,
Comptroller.

Q. Did you get a response to that letter?—A. I got a response to that letter dated July, 1890, which is as follows:

[G. W. Marsh, president. John Hayes, cashier. Chas. Lawrence, assist. cashier.]

KEYSTONE NATIONAL BANK,
1326 and 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, July 29th, 1890.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

DEAR SIR: Your letter of July 28 was received this a. m. and read to our full board at their regular meeting.

In regard to the loans in excess of section 5,200, we would say that the loan to Mr. Wanamaker has been further reduced to 100,000, and he has promised to reduce to the limit before the next ten days.

The reserve for the previous three days was far beyond the 25 per cent, and on the day of the examination we had, owing to the fact of the next day being a holiday, a large number of checks drawn on account of wages, etc., and the disbursements of the city treas. were unusually large. We had an examination on July 14 by a com. of our board, on which day we were up to the limit and we have been up to 25 per cent one day since. We have not made any new loans since the 3d July, and are using every exertion to get our reserve permanently above the limit.

In regard to the overdue paper, the board have agreed to charge off before making any dividend all notes on which they think they will not be able to make any further collections.

In regard to the money borrowed from other banks, we would say that the am't has been reduced to 165 M.

The notes rediscounted at the Chase Nat'l Bank have been paid by reason of becoming due and the transaction is ended.

In reply to your comments on the fact of the business being so largely extended, we quote from the report made by our committee on July 14th: "And that we recommend that the general line of discounts be reduced;" "That no loan for a larger amount than 50 M be allowed to any one depositor."

"We also find notes due and uncollectible amounting to 13,248.23, some of which we would recommend to be cancelled and charged off prior to next dividend day."

The course of action above described will be strictly adhered to, and it is the intention of the board to do only such business as is consistent with safety.

Our board have added their signatures to this letter, and they hope we will not again need to be reminded of our shortcomings by avoiding having them.

Very respectfully,

G. W. MARSH, *Pt.*

[G. W. Marsh, president. John Hayes, cashier. Chas. Lawrence, asst. cashier.]

KEYSTONE NATIONAL BANK,
1326 and 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, July 29, 1890.

The enclosed letter approved.

D. P. S. NICHOLS.
CHARLES MCFADDEN.
C. N. SHELLENBERGER.
SAMUEL LUCAS.
J. F. JACKSON.
GRANVILLE B. HAINES.

EXHIBIT X.

No. of bank, 2291.

Examiner's report of the condition of the Keystone National Bank, located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., July 3, 1890.

[Examination commenced at 2 o'clock p. m. Examination closed July 16.]

GIDEON W. MARSH, *President.* JOHN HAYES, *Cashier.*

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,417,424.44	1. Capital stock paid in	500,000.00
2. Overdrafts	25,658.32	2. Surplus fund	100,000.00
3. U. S. bonds to secure circulation (4½ per cent.)	50,000.00	3. Other undivided profits, viz:	
4. U. S. bonds to secure deposits (— per cent)		Discount $11,565.87	
5. U. S. bonds on hand (— per cent.)		Exchange 367.51	
6. Premium on U. S. bonds	2,000.00	Interest	
7. Stocks, securities, claims, etc. (see schedule)		Premiums	
8. Banking house		Rents	
Furniture and fixture.. $10,000.00	10,000.00	Profit and loss ... 7,355.73	19,289.11
9. Other real estate and mortgages (see schedule)		4. Due to app'd reserve agents, viz:	
10. Due from app'd reserve agents, viz:		5. Due to other national banks	7,504.65
Tradesmen's Nat. Bank, New York $27,019.67		6. Due to State banks and bankers	902.57
Chase Nat. Bank, New York 14,633.34	41,653.01	7. Dividends unpaid	1,306.00
11. Due from other national banks	178,512.38	8. Individual deposits, viz:	
12. Due from State banks and bankers	8,115.14	Subject to check $1,077,178.99	
13. Exchanges for clearing house	130,602.31	Demand certif's. 30,000	
14. Checks on other banks in same place	42,989.31	Time certificates	
15. Bills of other national banks	1,555.00	Certified checks	
16. Minor coins	1,753.03	Cashier's checks	1,107,178.99
17. Cash items	434.00	9. United States deposits	
18. Reserve fund in bank, viz:		10. Deposits of U.S. disbursing officers	
Fractional silver .. $5,871.50		11. Circulation received $45,000	
Silver dollars 407.00		Less on hand and ret'nd. 125	44,875.00
Silver Tr'y cert's . 4,668.00		12. State bank circulation outstanding	
Gold coin 3,732.50		13. Notes and bills rediscounted	25,000.00
Gold Tr'y cert's .. 400.00		14. Bills payable	200,000.00
Legal tender notes 7,270.00			
U. S. cert's of dep. 45,000.00			
C. H. cert's of dep. 15,000.00	82,349.00		
19. 5 p. c. red'n fund with Treas. U. S.	2,250.00		
20. Other funds with Treas. U. S.			
21. Current expenses $7,913.65			
Taxes paid			
Interest paid 2,544.73	10,458.38		
22. Cash short (recent)	302.00	15. Cash over	
Total	2,006,056.32	Total	2,006,056.32

Supplementary sheet to examiner's report on "Keystone National Bank," Philadelphia, Pa., of July 3, 1890.

Hon. E. S. LACEY,
Comptroller of the Currency,
Washington, D. C.:

SIR: Although some improvement is evident in the general condition and conduct of this bank, since the election in January last of Mr. G. W. Marsh to the presidency, still its former unsatisfactory relations with the clearing house, its habit of being almost daily in debt there, and its practice of as often borrowing, generally on due-bill from other banks a large proportion of the funds necessary to discharge such indebtedness, together with its tendency to overloan, and to disregard the legal requirements as to reserve, as referred to in my previous reports on this bank, continue too largely to characterize its administration. The result has been that it has lost standing with the clearing house committee, to some extent, and has been brought into partial discredit with many of its associates in the clearing house.

A close scrutiny of its methods of computing its reserve as given in its morning reports to the clearing house manager lately developed the fact that it has been the practice of the bank to count as a part of its reserve clearing house checks on other banks, thus enabling the bank to appear to have its reserve when, in fact it has been short of its reserve by the amount of such checks. This error, I think, was corrected, as since the 3d inst. I have daily computed the reserve for the bank, and have forwarded its true condition in that regard to the clearing-house committee. I have also revised the computation made by the bank, and am of the opinion, from assurances which I have exacted, that the mistake heretofore committed will be discontinued in the future.

I have also officially notified the board of directors to suspend all discounting—other than renewals—until the reserve of the bank is fully restored, and have actively participated with them in inducing payment before maturity of some large loans, particularly those to John Wanamaker.

It is but just to him to add that he readily assented to this reduction, and has engaged to return to the bank at an early day all in excess of the legal limit which has been loaned to him. Mr. McFadden, a wealthy director, has promised me to put $50,000 in the bank in a few days, and others have likewise engaged to assist in the work of restoring the reserve, and of maintaining its sufficiency.

I have induced the board of directors, by a committee, to make a complete examination of the bank, and their report will be before me in a few days. They have completed their work of examination.

The stockholders of this bank include several very strong men financially—as follows: Granville B. Haines (a director owning 991 shares of stock of the bank) is at the head of one of the largest and strongest dry-goods houses in the city, and is rated high personally. Charles McFadden (a director, owns 700 shares of the stock) is a rich contractor, and is worth nearly $1,000,000. Mr. Tow (800 shares of the bank) is reputed wealthy. D. B. Nicholls (a director owning 350 shares) is a strong, active business man of high credit, and the estate of the late prest. of the bank, John C. Lucas, owns 2,300 shares of stock of the bank; the administrators of that estate value the estate at from $400,000 to $500,000.

I shall continue my oversight of the bank in regard to the matters referred to above, and will most earnestly strive to coöperate with your office in any "discipline" it may be thought expedient to apply, and I would respectfully suggest that a strong letter of instructions be sent to the bank, with any degree of earnestness that may operate for the future the necessity I have felt for a long time (shared in by the C. H. committee) of almost daily watchfulness in regard to the conduct of this bank.

The bank is fully solvent, but inefficiently managed, particularly in respect of its reserve, and its habitual tendency to "overloan."

Very respectfully, your obt. servant,

W. P. DREW, *Nat. Bank Exmr.*

PHILADELPHIA, PA., *July 18, 1890.*

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination, whether the books are correctly kept, and how often accounts are balanced, which officer is in charge, and if the others are active or inactive; their reputation, salaries paid, and bonds required of them; whether the officers are trained bankers, and if they are engaged in business outside of the bank; whether the directors meet regularly as a board, and how often; the number of shares owned by each; whether they have active discount and examining committees, or leave management entirely to officers; the number and classes of stockholders, and whether annual meeting was regular; whether the office, safe, and vault are secure, and, if used in any other business than that of this bank, whether its business is kept entirely distinct and separate.]

Records: In satisfactory condition. Bills discounted found correct within $1,000 over—probably error of entry; under investigation.

Other books: Well kept; 3 individual ledgers (1,751 acs.) balanced quarterly; third ledger is $11,000 over—a recent error by summer clerk; under investigation.

President: Manager of bank; owns 54 shares of stock; formerly cashier; a popular and devoted officer; salary, $3,500; no bond.

Vice President: None.

Cashier: Formerly paying-teller; owns no stock; a faithful officer, who will improve with experience; salary, $2,400; bond, $15,000.

Assistant cashier: None.

Directors: Ten, owning 2,365 shares; mainly in active business; board meets twice each week; examine assets semiannually.

Stockholders: One hundred and forty-nine. All have certificates of stock; par value of shares, $50; sell for $65.

Office, vault, and safe: Elegant banking room in new Lucas Building, on Chestnut st., opposite U. S. Mint; superior safes and vaults, time locks, and watchmen; rent paid, $10,000 net.

DIVIDENDS AND SURPLUS (SECTIONS 5199 AND 5204 U. S. REVISED STATUTES.)

Date of last dividend, May 5, 1890. Amount, $ 3 per cent. Carried to surplus, $5,000.

Charged off since last examination: Losses, $1,503.48. Premium, $——. Decrease of values, $——.

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names	$890,116.80
B. Single-name paper (one person, company, firm, or members of a company or firm), without other security	396,209.61
C. Loans and discounts secured by real-estate mortgages or liens upon real estate	42,250.67
D. Demand loans secured by other collaterals	88,847.36
E. Time loans secured by other collaterals	
Total notes and bills discounted	1,417,424.44

Included in above are—

F. Bad debts, as defined in section 5204 of the Revised Statutes	$10,582.82
G. Other suspended and overdue paper	10,161.11
H. Liabilities of directors (individual and firm) as payers	109,605.83

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200 U. S. REVISED STATUTES.

John Wanamaker (own order $160,000)	$200,000.00
Reduced by $50,000 during this examination, on assurances received of further reduction within a week (from July 16) to legal limit, $50,000.	
Estate of John C. Lucas (late prest. of bank, dec'd)	$57,635.67

Note of administrators, on demand, representing a balance from some $90,000 (difference paid) of his obligations, direct and indirect, assumed by them; administrators say estate is entirely solvent and much more.

NOTE.—Under the head of General Remarks the examiner should mention the character of collaterals held, and give a general description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable, or other accommodations sought by the bank, and the necessity therefor. He should schedule all excessive loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés, for the benefit and use of such company, corporation, or firm, as may appear from the credits such account has received, or otherwise, and should describe the manner in which such accommodations were obtained. He should note any deficiency in the lawful money reserve at date of examination or during the preceding thirty days, and its general condition since the last examination.]

GENERAL REMARKS.

Overdrafts, 101 acs	$25,658.32
38 acs. made good up to to-day (July 16)	$19,007.47
Balance probably good, less, say $1,000	$6,650.85

MEMO.—Still further reduced to-day (July 18) by $5,350.69.

Bad debts:

1. Due April, 1888. L. L. Cann, with 26 cases wine, balance from $3,000, difference paid, mainly a loss	$2,437.06
2. Due May, 1888 (many previous renewals), "The Amico Publishing House" (failed), by Charles Lawrence (clerk in the bank), trustee, good for some part from plates, etc., last interest paid May, 1888	$8,145.76
	$10,582.82

Both should be gradually charged off.

Other past-due paper:

Due October and November, 1888, 2 notes (Wright, $5,000, in suit), hopeful	$5,150.00
Due 1890, 11 notes, recent and (less Keystone Watch Club Co., failed $2,000) good	5,011.11
	$10,161.11

Bank has likewise under discount, not due, $1,500 more of the Keystone Watch Club Co., equally doubtful.

Extended paper, likely to be mainly a loss:

F. J. Primrose, renewals, interest paid	$12,816.86

Balances with other banks, including reserve agents, have been verified by correspondence; also all loans to bank. Interest, at 2 to 2½ per cent, paid on some $250,000 deposits.

Average reserve for last thirty days, estimated, 19 per cent.

General condition of reserve, short.

This bank continues to act as the active depository of the Philadelphia city treasurer, authorized by vote of councils, with an average balance (also authorized by councils) of $400,000; balance to-day, $399,000.

Certificate of deposit. Loan of $30,000 from Farmers' and Mechanics' National Bank, Philadelphia, with $40,000 bills receivable as collateral.

Bills payable:

Fourth Street Nat. Bank, Phila	$100,000
Seventh Nat. Bank, "	70,000
Corn Exchange Nat. Bank, "	25,000
Drexel & Co. "	5,000
With $270,378.87 bills receivable as collaterals	$200,000

Rediscounts:

Chase Nat. Bank, New York	$25,000

*Please see "Supplementary sheet."

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

Q. Was any dividend declared by the Keystone Bank after that letter was written?—A. The report of Mr. Drew, of February 28, 1891, shows that the date of the last dividend was November 4, 1890, 3 per cent.

Q. So a dividend was declared, according to your letter, in November, 1890?—A. Yes, sir; according to the report of the examiner.

Q. Look at the report of July, 1890, and see if there is a dividend in that report, and if so, give the date.—A. According to this report, a dividend was declared May 5, 1890, of 3 per cent.

At this point the committee adjourned until Friday, April 29, 1892.

COMMITTEE ON BANKING AND CURRENCY.

Washington, D. C., Friday, April 29, 1892.

The committee met at 10 a. m.

Present: The Chairman and Messrs. Cobb, Cox, Cate, Henderson, Busey, Sperry, Walker, and Dickerson.

On motion of Mr. Walker it was decided that hereafter six members of the committee should be sufficient to constitute a quorum in this inquiry.

TESTIMONY OF E. S. LACEY, COMPTROLLER OF THE CURRENCY—Resumed.

The CHAIRMAN. We were at the point, in your examination, looking at the letters of July, 1890. We will recur to that. Will you proceed and state what communication you had next with regard to the Keystone Bank, whether it came from the examiner or from any other source?

Mr. Lacey proceeded to read the letters of his Department in relation to the Keystone Bank, copies of which he will furnish to the committee hereafter.

During the reading of the letters the following proceedings took place:

By the CHAIRMAN:

Q. Did you reply to the letter of August 2, 1890?—A. No, sir.

Q. What is the next communication?—A. The next is a letter from Mr. Drew, dated August 2, 1890, in which he alludes incidentally to the Keystone National Bank.

PHILADELPHIA, *August 2, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have the honor to state that your instructions to the Keystone National Bank of this city, with letters to the Directors (individually) of that bank, calling their attention thereto seem likely to have the desired effect, and I hope that before many days I shall be able to report a marked change for the better in the condition of the bank.

I am requested by those of the C. H. Committee now in the city to thank you, for them, for the ready and effective coöperation rendered by your office.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

PHILADELPHIA, *Aug. 2, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: For the last several weeks I have been hard at work in my district to place the work here in such a stage of forwardness as would enable me, with your permission, to take a vacation some time this month at my old home in Maine. I have given particular attention to the banks which have required special care in examination—notably "The Keystone National Bank" of this city, and also "The Spring Garden National Bank." My report on the former is already before you, and that of the latter will be forwarded to your office early next week.

If there should seem to be anything in either report which requires further attention on my part before going away, I would thank you to give me the required instructions as early as the 10th inst., if practicable.

I intend, in a few days, to visit the 1st National Bank of Hightstown, N. J., as directed by your letter of a short time ago, and can adapt the time of my vacation to conform to any wishes you may have for my services elsewhere before I go.

I would likewise be happy to render any service within any of the banks in Maine or on the line of my journey to and from Augusta, where I purpose, with your permission, to make my sojourn. I am also at your call should you desire that I visit your office in person at any time on any matters connected with my duties.

Yours, respectfully,

W. P. DREW,
Nat. Bank Examiner.

Q. Does that letter of August 2, from Mr. Drew, refer to the report of the 3d of July?—A. Yes, sir.

Q. There was no report between the 3d of July and the writing of that letter?—A. No, sir. It will be remembered that this period was one of great stringency in the money market, when the probable failure of the Baring Brothers was announced on the 15th of November, at which time stocks fell off remarkably, and money, if I recollect aright, went to 182 per cent per annum.

Q. Is there no communication between those dates mentioned calling attention to the condition of the Keystone Bank?—A. No, sir; I think there was nothing.

Q. We would like to be sure of that.—A. I can only say I have required the clerks in charge of the correspondence to produce everything to and from the office, and to and from the examiner, for this period in relation to the bank.

By Mr. PAYSON:

Q. Your recollection is the same?—A. Yes, sir.

By the CHAIRMAN:

Q. Tell me where your correspondence relating to these matters is kept, and how it is kept. Is it kept in more than one place?—A. Yes, sir; all the correspondence with the examiners in relation to reports are first referred to the division of reports, and are afterwards filed with the chief clerk in the regular files of the Bureau. All the correspondence relating to insolvent national banks is filed in the division of insolvent banks. All the unofficial communications, or those of a confidential nature, are in charge of my private secretary in the files in my own room.

Q. Have you directed a search to be made in all those places?—A. I have in those places, and in every other division of the office. I have written to each chief having in custody those communications, directing him to furnish the correspondence.

Q. That is of some little importance. Will you give me the names of the gentlemen who have charge of that correspondence, and upon whom you have called for it?—A. Mr. George M. Coffin, chief of the division of reports; Mr. E. Z. Perkins, chief of the organization division; Mr. W. W. Eldridge, chief of the issue division; Mr. George W. Robertson, superintendent of the redemption division; Mr. T. O. Ebaugh, general bookkeeper; and C. J. Stoddard, in charge of insolvent banks.

Q. Who is your private secretary?—A. Mr. T. P. Kane. I have instructed him verbally.

Q. There seems to have been daily communication between your office and the examiners at Philadelphia during the financial scare. Was the same communication had with examiners in other cities?—A. In a general way. I can not recall just how general it was; but examiners were instructed to keep me fully informed as to the conditions in the various reserve cities.

Q. There was an extra precaution taken at that time in the reserve cities?—A. Yes, sir.

By Mr. COX:

Q. In the letter which was read, where attention was called to the fact that the customers of the bank violated the law in getting larger loans than was prescribed by the statute, I would like to know who were those parties.

The CHAIRMAN. He stated them. He gave Mr. Wanamaker $80,000, and Mr. Lucas $57,086.

Q. I call your attention to this report of October 2, 1890, being Exhibit No. 1, of this date, and it seems as if the report as now presented contains that word "none" in each of those schedules.—A. The report was returned, and they entered it as correct.

Q. Then the report was corrected?—A. I suppose so.

EXHIBIT I, April 29, 1892.

No. of Bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philadelphia, in the State of Penna., at the close of business on the 2 day of October, 1890.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,157,924 54	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	1,631.24	2. Surplus fund	100,000
3. U. S. bonds to secure circulation (par value) — per cents — per cents	50,000	3. Undivided profits	28,569.74
4. U. S. bonds to secure deposits (par value)—per cents		4. Circulating notes received from Comptroller ...$ Less am't on hand and in Treasury for redemption or in transit...$	45,000
5. U. S. bonds on hand (par value)—per cents			
6. Stocks, securities, judgments, claims, &c. (see schedule)		5. State bank circulation outstanding	
7. Due from approved reserve agents (see schedule)	104,796.59		
8. Due from other national banks	187,655.43	6. Dividends unpaid	1,004
9. Due from State and private banks and bankers	32,398.63	7. Individual deposits subject to check..$1,137,706.14	
10. Banking house		8. Demand certificates of deposit...$	
11. Furniture and fixtures	10,000	9. Time certificates of deposit ...$	
12. Other real estate and mortgages owned (see schedule)		10. Certified checks	
13. Current expenses and taxes paid	11,527.72	11. Cashier's checks outstanding; teller's due bills...$ 84,389.40	
14. Premium on bonds for circulation $; premium on other U. S. bonds, $	1,000		1,222,095.54
15. Checks and other cash items (see schedule)	34,175.77	12. United States deposits	
16. Exchanges for clearing house	140,631.04	13. Deposits of U. S. disbursing officers	
17. Bills of other banks	7,500		
18. Fractional paper currency, nickels, and cents	2,173.84	14. Due to approved reserve agents (see schedule)	
19. Specie, viz:		15. Due to other national banks	43,274.36
Gold coin...$ 24,000		16. Due to State and private banks and bankers	13,721.16
Gold Treasury certificates...$			
Gold clearing-house certificates... $ 35,000		17. Notes and bills rediscounted	
Silver dollars...$ 9,800		18. Bills payable	
Silver Treasury certificates ...$			
Fractional siver coin...$ 2,200			
	71,000		
20. Legal-tender notes	139,000		
21. United States certificates of deposit for legal-tender notes (Sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per rent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,953,664.80	Total	1,953,664.80

I, Jno. Hayes, cash'r of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

JNO. HAYES, *Cashier.*

Correct. Attest:
(Signed)

G. B. HAINES,
G. W. MARSH,
SAMUEL LUCAS,
Directors

STATE OF PENNA., *County of Philada.:*

Sworn to and subscribed before me this 11 day of Oct., 1890.
[SEAL.]

JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer using an official seal.—See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$
" " " stocks, bonds, and other personal securities	$127,935.67
On time, paper with two or more individual or firm names	$645,500.43
" " single-name paper (one person or firm) without other security	$341,371.08
" " secured by stocks, bonds, and other personal securities	$ 43,117.36
" " on mortgages or other real-estate security (see schedule)	$
Total	$

Included in the above are—		
Bad debts, as defined in section 5204 Rev. Stat.	$	Enter the amount in each of these three items or write in the word "none" if there is no amount to enter.
Other suspended and overdue paper	$14,293.64	
Liabilities of directors (individual and firm) as payesr	$47,200	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

Name of borrower.	Enter full amount of loan.	Name of borrower.	Enter full amount of loan.
J. Wanamaker	$80,000.00		
Est. J. C. Lucas	$57,736.18		

Stocks, securities, judgments, claims, &c.

None.

Balances due from or to approved reserve agents.

Enter name and location of bank.	Amount.	Enter name and location of bank.	Amount.
From—		To—	
Tradesmen's N. Bk	51,655.45		
Chase N. Bk	53,141.14		

Checks and other cash items.

Checks and drafts on banks, &c., in this city	37,175.77		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 24 $\frac{16}{100}$ per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	1,631.24

Other real estate and mortgages owned.

None.

Loans and discounts secured by mortgages or other real estate security.

None.

Indorsed:

[Banks will not fill up indorsement.]

No. of bank ——. Report of The —— —— of ——, ——, 18—.

By Mr. CATE:

Q. In the letter you read, did Mr. Drew say that the sales in Mr. Wanamaker's store amounted to $70,000 a day?—A. Yes, sir. They are stated at $1,000,000 a month.

PHILADELPHIA, *Nov. 20, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have the honor to report that the late financial disturbances have as yet not affected seriously any of the national banks in this city, although the Clearing-House Association began yesterday to issue loan certificates to such banks as desire the same. The amount of such certificates issued to the close of business this day is some $4,500,000. That the banks will almost universally apply for them is probable. This will enable them to aid their borrowers and to pay balances with the clearing-house without employing money.

The failure here to-day of "Walker Brothers" was announced this noon. Several of the banks here have their paper under discount, but all with collaterals. It is regarded as a very serious failure. It is the oldest banking firm in the country, having been established in 1816.

I am in daily conference with the clearing-house committee, and will notify you of any further developments likely to affect national banks here.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

NOVEMBER 22, 1890.

Mr. WILLIAM P. DREW,
Examiner of National Banks, Philadelphia, Pa.:

SIR: I am in receipt of your favor of the 20th instant, giving me information as to the situation in Philadelphia. This is timely, and I desire you to write me each day during the continuance of the present stringency in the money market as to all the facts bearing upon the situation.

Very respectfully,

E. S. LACEY,
Comptroller.

[Telegram.

PHILADELPHIA, *Nov. 24, 1890.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

General situation improved. Still much uneasiness. Banks all right.

W. V. DREW.

[Telegram.]

PHILADELPHIA, *Nov. 25, 1890.*

Hon. E. S. LACEY,
Comptroller, Washington:

Situation still improving and better feeling prevails.

W. P. DREW,
Nat. Bank Examiner.

PHILADA., PA., *Nov. 25, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have to report that the financial condition here has steadily improved. The stock market is stronger, and while money is very scarce, the banks are able to render accommodations which are necessary to protect customers.

I inclose a copy of the "agreement" under which clearing-house loan certificates are issued to the banks.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

I will advise you daily of the condition of affairs here.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, November 25, 1890.

Mr. JNO. HAYES,
Cashier, Keystone Nat'l Bank, Philadelphia, Penna.:

SIR: Proof of publication of the report of the condition of your bank, as made to this office at the close of business on Thursday, the 2d day of October, 1890, has not been received.

Your attention is particularly called to the requirements of the law with regard to forwarding reports, and to the penalty for failure. (See section 5211 and section 5213, U. S. Revised Statutes.)

Respectfully, yours,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *Nov. 28, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: The financial condition here remains unchanged since my last report, with the exception of the failure to-day of "B. K. Jamison & Co.," bankers and brokers. This firm is an old one and much sympathy is felt for its embarrassment. The immediate cause of suspension appears to have been failure to secure loans on such securities as they possessed.

Much anxiety continues to be felt, not so much as to the stock market, which continues to improve, but particularly as to apprehended embarrassments of merchants and manufacturers, should money continue to be as scarce as it is at present. So far as the banks here are concerned I believe they are in no danger. This opinion is expressed to me by the clearing house committee, with whom I am in daily connection.

The head of the house of "B. K. Jamison & Co." is a director in the "4th Street Nat. Bank." I called there this afternoon and learned that it was not affected by the failure.

Much uneasiness is felt, and a fear of what "a day may bring forth."

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

PHILADELPHIA, *Nov. 30, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: Owing to rumors seriously involving the condition of "The Keystone National Bank" here, I gave to the "Evening Telegraph" a short statement of the condition of the banks here, without particularizing any. I append the statement hereto. During yesterday many rumors were in circulation respecting the bank named, some going so far as to assert that there was a *run* on the bank, and that the bank had *suspended*. None of the reports were true. The bank had a quiet day, was a *creditor* at the clearing house, and had a sure part of its reserve. A silence on my part when applied to by the reporter from the paper would likely have had an injurious effect. I felt that I ought to say what I did say. The bank was also reported to be affected by the failure here of "B. K. Jamison & Co." last week. This was untrue, as it had no account with that house of any description. The bank will prepare for a "run" to-morrow, as a matter of precaution, but it is hoped that there will be none. Still there is a feeling of much uneasiness abroad, and it is impossible to predict when and where it may culminate. I will send you a report after the day is over, and will telegraph you during the day of any unfavorable developments.

The bank will have all the support that the clearing house can render.

Very respectfully,

W. P. DREW,
N. B. Exmr.

Should it be necessary to telegraph me to-morrow during business hours, please send care Farmers & Mechanics' Nat. Bank, afterwards my house, 3,939 Chestnut St.

[Telegram.]

PHILA., *Dec. 1, 1890.*

Hon E. S. LACEY,
Compt. of Currency, Wash'n:

Run continued until close of business. All demands promptly met.

W. P. DREW.

[Telegram.]

PHILA., *Dec. 2, 1890.*

Hon. E. S. LACEY,
Contr. Wash'n:

Run renewed this morning. Prospects better.

W. P. DREW, *Exmr.*

[Telegram.]

PHILA., *Dec. 2, 1890.*

Hon. E. S. LACEY,
Comptroller of Currency, Wash'n., D. C.:

Run practically over and bank victorious.

W. P. DREW.

PHILADELPHIA, *Dec. 1, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I telegraphed you twice to-day of the "run" on "The Keystone Nat. Bank" of this city. When the doors closed at three o'clock the bank had paid depositors some *$300,000*, but there was a large gathering, probably of 100 people, still clamoring for their money. The directors and some friends of the bank are in session to-night deliberating whether the bank shall open to-morrow morning or not. Unless arrangements can be effected by which the bank can have a large sum of money—not less than *$100,000*—it is probable that the bank will not open. The situation here has been very much aggravated by the occurrences of to-day, and rumors are rife of intended "raids" on some of the other banks here. The city treasurer has a deposit with "The Keystone Nat. Bank," *$400,000*. He did not draw on that at all to-day, and it is understood that he will not do so for a short time longer. The feeling here is one of much uneasiness, particularly among depositors who seem to have lost confidence in all moneyed institutions carrying deposits.

I will telegraph you freely to-morrow and write a report of the day's events affecting the situation here.

I send you an "Evening Telegraph" of to-day, giving an account of the trouble at the Keystone Nat. Bank.

Very respectfully,

W. P. DREW, *Exmr.*

[Telegram.]

PHILA., *Dec. 1, 1890.*

Hon. E. S. LACEY,
Comptroller of Currency, Wash.:

Run is persistent, result in doubt.

W. P. DREW.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., December 1, 1890.

SIR: It appears from the report of condition of your bank on October 2, 1890, that the following loans in excess of one-tenth of its capital stock have been made, viz:

J. Wanamaker	$80,000.00
Est. J. C. Lucas	57,736.18

Section 5200, United States Revised Statutes, prescribes that "the total liabilities, to any association of any person, or of any company, corporation, or firm for money borrowed, including, in the liabilities of a company or firm, the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of the capital stock of such association actually paid in."

Respectfully yours,

E. S. LACEY,
Comptroller.

Mr. G. W. MARSH,
President Keystone National Bank, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., December 1, 1890.

SIR: In your report of condition for October 2, 1890, the item of "checks and other cash items" is entered on the face of the same at $34,175.77, while the schedule on back shows an amount of $37,175.77.

You are respectfully requested to forward a correct schedule of the items composing the amount, at your earliest convenience, and also to see that future reports are correct in this respect.

Respectfully yours,

R. M. NIXON,
Deputy Comptroller.

Mr. JOHN HAYES,
Cashier Keystone Nat. Bank, Philadelphia Penna.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., December 1, 1890.

SIR: The report of condition of your bank on October 2, 1890, is received, in which no entries appear in the following schedules on the back of the report, "Bad debts," as defined in Section 5204, Revised Statutes.

Please inform me by return mail what amounts, if any, should be entered in these schedules.

You are respectfully requested in future to fill out all schedules on the back of the report, writing in the word "none" where there are no items to be entered.

A careful compliance with this request will save correspondence.

Respectfully yours,

R. M. NIXON,
Deputy Comptroller.

Mr. JOHN HAYES,
Cashier Keystone Nat. Bank, Philadelphia, Penna.

PHILADELPHIA, *Dec. 2, 1890.*

SIR: The run on the Keystone National Bank has ceased to-day at one o'clock. The bank met every demand promptly, and a considerable amount was received on deposit to-day. It is the opinion of the C. H. committee, as well as all concerned, that the excitement is passed.

As soon as I am able to obtain the facts in detail relating to the inception and progress of the affair I will communicate them to you.

Very respectfully,

W. P. DREW, *Exmr.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

DECEMBER 4, 1890.

DEAR SIR: It is, as I know, your custom to make frequent calls upon banks under your supervision at times when you are not engaged in making regular examinations. Has it been your practice on these occasions to call for their balance sheets and other books and papers, giving information as to their condition, and has any association objected to giving you free access to their affairs in the manner indicated?

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner, 3939 Chestnut street, Philadelphia, Pa.

PHILADELPHIA, *Dec. 6, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have the honor to enclose herewith a statement showing the condition as to "cash" and "deposits" of the Keystone National Bank of this city on the 1st and 2d inst. (days of the run) and at close of business to-day.

It will be seen that during the "run" the bank paid in deposits $374,000, and has gained in deposits since the run $124,000.

During the run the bank took out clearing-house loan certificates in amount $365,000, on a deposit with the committee of $450,000 bills receivable, having previously (Nov. 20, ult.) taken out $100,000 on deposit of $200,000 bills receivable.

To assist the bank during the run, three depositors (two of them directors) placed fresh deposits of money in the bank, in amount $70,000.

The city treasurer concluded to make no drafts on his deposit of $100,000 in the bank.

This run was caused by rumors which have been in circulation for several weeks, and especially during the present financial stringency affecting the solvency of the bank, alleging large loans of a doubtful character by the bank, referring to the debt of the estate of John C. Lucas, dec'd, late president of the bank. This it is understood will be paid off before long in *cash*. In addition to the $57,000 by that estate, as reported in my last report (July 3, ult.) other paper in the bank amounting to some $72,000 has been assumed by the estate; total, $129,000, in which Mr. Lucas was interested. The administrators offer to turn over to the bank and to purchase for relief of the bank 2,000 shares of the stock of the bank belonging to the estate, and also the "J. C. Lucas building," a new and elegant structure opposite the U. S. Mint, and occupied in part by the bank. This property is easily worth $400,000, but it is mortgaged for $225,000. I regard the Lucas debt as certain of payment in full, as soon as a "turn" can be made. Interest on the entire amount is regularly paid.

I am strongly in hopes that when the present financial troubles are passed a movement will be made to place the bank in new hands and under a more efficient and satisfactory management.

I do not consider the bank to be yet free from danger. Its peril consists now in failing to satisfy the adjustments of the clearing house as to its settlements. But it is now rather early after the run to predict with absolute certainty what the final result will be.

I will keep you advised of any changes in the situation. I shall soon make a regular examination of the bank.

The general situation here continues to cause much uneasiness, not to say anxiety.

Very respectfully yours,

W. P. DREW,
Examiner.

Condition of "the cash" and "the deposits" of the Keystone National Bank, of Philadelphia, Pa., 10 a. m. Dec. 1, 3 p. m. Dec. 2, 3 p. m. Dec. 6, 1890.

Dec. 1, 10 a. m.	Cash in bank $95,000, N. Y. $86,000	$181,000
" "	Deposits	1,027,000
Dec. 2, 3 p. m.	Cash in bank $13,000, N. Y. $18,000	31,000
" "	Deposits	653,000
Dec. 6, 3 p. m.	Cash in bank $19,000, N. Y. $31,000	50,000
" "	Deposits	777,000
Clearing-house balances:		
10 a. m.,	Dec. 1, Dr	95,000
" "	Dec. 2, Dr	270,000
" "	Dec. 3, Dr	102,000
" "	Dec. 4, Dr	42,000
" "	Dec. 5, Dr	17,000
" "	Dec. 6, Dr	3,000

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., Dec. 8, 1890.

Mr. G. W. MARSH,
President Keystone National Bank, Philadelphia, Pa.:

SIR: You are respectfully informed that a copy of the list of the names of the shareholders of your association for the current year, as required by Section 5210, U. S. Revised Statutes, has not been received at this office. Blanks for this purpose were mailed to the cashier of your association in June and in August last. Another blank is enclosed herewith, which you are requested to have promptly executed (duly verified) showing the names and residences of all the shareholders of your association, with the number of shares owned by each on the first Monday of July, 1890, and returned to this office at as early a date as possible.

Respectfully yours,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *Dec. 8, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: There has been no material change in the situation here since my letter to you of the 6th inst.

There is much apprehension felt that mercantile houses will be seriously embarrassed unless the money market becomes much easier, of which there does not seem to be any prospect in the immediate future.

Very respectfully,

W. P. DREW,
Nat. Bank Exm'r

PHILADELPHIA, *Dec. 9, 1890.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

SIR: To-day I have been engaged in ascertaining the general condition of the Keystone National Bank here, and find that it has improved somewhat daily since the run closed.

At close of business to-day its deposits were near $780,000, and its reserve in *aggregate* short only some $16,000.

The debt of the Lucas estate (direct $50,000, indirect some $80,000) is in a fair way of payment. I think it will be settled fully during this month, without any loss to the bank.

The overdue paper amounts to some $60,000, fairly good. The bank has had issued to it $600,000 C. H. loan certs., and has paid off $25,000 of them. To secure these the C. H. committee holds $843,000 discounted paper of the bank and $100,000 securities and $100,000 notes of two directors in addition, the former contributed for the purpose by a friend of the bank and the latter held by the committee as additional security. The settlements of the bank at the clearing house since the run have been satisfactory.

Unless some financial cataclysm makes general havoc, this bank will survive the storm and eventually be stronger, and, I hope, more efficiently managed than before.

The general feeling here to-day has been one of some encouragement, but mercantile embarrassments are feared. There have been $7,200,000 C. H. loan certificates issued by the committee here, and the banks, with one or two exceptions, have received them.

Very respectfully,

W. P. DREW, *Exmr.*

PHILADELPHIA, *December 10, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have to report no change in the financial situation here beyond a slightly hopeful feeling.

There have been no failures of any kind here to-day.

The banks feel confident of taking care of their customers, but are making no new loans.

The Keystone Nat. Bank settled to-day a creditor at the clearing house.

Very respectfully,

W. P. DREW, *Examiner.*

[Telegram.]

PHILADELPHIA, *Dec. 13, 1890.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Financial situation here steadily improving.

W. P. DREW,
National Bank Examiner.

PHILADELPHIA, *Dec. 13, 1890.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: The week here closes with slight but pronounced improvement in the financial situation. The banks have provided for their regular customers. Few new loans have been made, and renewals have been for short time or on demand. The banks have, with a few exceptions, taken out C. H. loan certificates, and, when acceptable, have used C. H. due bills in payment of depositors' balances. (Amt. C. H. loan certificates ab. $775,000.)

The statement in the New York Evening Sun of the 11th inst. that banks here were "refusing to pay drafts on them either in currency or N. Y. exchanges" is entirely false, and probably arose from the fact that on that day "The Western Nat. Bank" of New York sent to "The Central Nat. Bank" of this city, by express for payment in currency a draft of a Chicago Nat. Bank for $75,000. The Central Nat. Bank tendered $75,000 in silver dollars, or a draft on New York in payment, which latter was accepted.

The reference, by plain implication, in the same article in the Sun to John Wanamaker as reported embarrassed is likewise wholly without foundation.

I have learned confidentially from undoubted authority that the amount of that gentleman's paper outstanding is very much less than usual at this time of the year, and that his affairs are in a very comfortable position.

His retail store here is bringing daily from sales at the counters more than $70,000 cash. The receipts last month were largely in excess of $1,000,000, and this month will reach $2,000,000. He is regarded here by the banks as entirely prosperous and sound.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

P. S.—The settlements at the clearing house of the Keystone Nat. Bank during the week have been satisfactory, and it is recovering quite rapidly from the depletion caused by the run.

[Telegram.]

PHILADELPHIA, *Dec. 16, 1890.*

Hon. E. S. LACEY,
Comptroller, Washington:

Situation much improved. Better feeling all round. Moris & Smith, brokers, failed, three hundred thousand.

W. P. DREW.

[Telegram.]

PHILADELPHIA, *Dec. 17, 1890.*

E. S. LACEY,
Comptroller, Washington:

Situation continues to improve. Clearfield failure affects none of our banks.

W. P. DREW.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, December 17, 1890.

Mr. JOHN HAYES,
Cashier Keystone Nat'l Bank, Philadelphia, Penna.:

SIR: Proof of publication of the report of the condition of your bank, as made to this office at the close of business on Thursday, the 2nd day of October, 1890, has not been received.

Your attention is particularly called to the requirements of the law with regard to forwarding reports and to the penalty for failure. (See section 5211 and section 5213, U. S. Revised Statutes.)

Respectfully, yours,

E. S. LACEY,
Comptroller.

(Second notice.)

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., Jan'y 17, 1891.

Mr. GEO. W. MARSH,
President Keystone Nat'l Bank, Philadelphia, Pa.:

SIR: Upon examination of your report of condition on Dec. 19, 1890, it is found that the lawful money reserve of your bank on that day was deficient to the extent of $27,370, and under the provisions of section 5191, U. S. Revised Statutes, it becomes my duty to notify you to make good such reserve.

You are respectfully referred to section 5191, United States Revised Statutes, as amended, which contains the following provisions:

"Whenever the lawful money of any association in any of the cities named shall be below the amount of twenty-five per centum of its deposits, and whenever the lawful money of any other association shall be below fifteen per centum of its deposits, such association shall not increase its liabilities by making any new loans or discounts otherwise than by discounting or purchasing bills of exchange payable at sight, nor make any dividend of its profits, until the required proportion, between the aggregate amount of its deposits and its lawful money of the United States has been restored. And the Comptroller of the Currency may notify any association whose lawful money reserve shall be below the amount above required to be kept on hand to make good such reserve."

It is also observed that the average reserve of your bank for the 30 days preceding the date of report (10) was below the per centum of deposits required by law.

Respectfully, yours,

E. S. LACEY,
Comptroller.

By Mr. DICKERSON:

Q. When did this bank suspend—as I have lost the date?—A. It was closed by my order on March 20, 1891.

By the CHAIRMAN:

Q. I want to get some figures into the record at this point. I will take the October report, and you will take this report of December, and we will compare them. The report of condition on October, 1890, reports the amount of discounts at $1,157,124.05.—A. The report of December 19 stated the amount at $873,134.72.

Q. Overdrafts, $1,631.21.—A. By this report it is $23,994.24.

Q. Amounts due from approved reserve agents in the October report is $104,796.59.—A. This report says $40,810.24.

Q. Due from other national banks, $189,655.42.—A. By this report it is $61,884.30.

Q. Due from State and private banks and bankers, $32,398.63.—A. This report says $46,701.67.

Q. Checks and other cash items, $34,175.75.—A. By this report it is $39,820.46.

Q. Items of exchange for clearing houses, $140,631.04.—A. The sum here is $99,632.86.

Q. Bills of other banks, $765,000.—A. By the December report it is $9,500.

Q. Fractional paper currency, nickels, and cents, $2,177.81.—A. By the December report it is $1,351.46.

Q. The specie is $71,000.—A. In the December report it is $5,756.50.

Q. The item of legal-tender notes is $139,000.—A. In the December report it is $24,747.

Q. Take the other side of the account; liabilities, surplus, $100,000 in October.—A. In December it is $100,000.

Q. The undivided profits were in October, $28,569.74.—A. December $14,849.05.

Q. Dividends unpaid, $1,004.—A. In this report it is $6,486.

Q. The aggregate of individual deposits, cashiers' checks, or tellers' due bills by the October report is $1,222,095.50.—A. By the December report they are $618,199.17.

Mr. WIKE. There is a difference there of $600,000 in favor of the October report.

By the CHAIRMAN:

Q. Due State and private banks, $13,721.—A. No amount is stated in the December report.

Q. The aggregate of the October report is $1,953,664.08.—A. The December report is $1,286,070.13.

Q. The amount of loans exceeding the limit disappears in the December report.—A. No excessive loans are stated in the December report.

EXHIBIT 2, April 29, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 19 day of Decem., 1890.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	873,134.77	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	23,994.24	2. Surplus fund	100,000
3. U. S. bonds to secure circulation (par value) — per cents, — per cents	50,000	3. Undivided profits	14,849.05
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value) — per cents		Less am't on hand and in Treasury for redemption or in transit $	
6. Stocks, securities, claims, etc., (see schedule)			45,000
7. Due from approved reserve agents (see schedule)	40,810.04	5. State bank circulation outstanding	
8. Due from other national banks	61,884.30	6. Dividends unpaid	6,486
9. Due from State and private banks and bankers	14,701.67	7. Individual deposits subject to check $589,311.22	
10. Banking house $		8. Demand certificates of deposit $	
11. Furniture and fixtures $	10,000	9. Time certificates of deposit $	
12. Other real estate and mortgages owned (see schedule)		10. Certified checks $	
13. Current expenses and taxes paid	9,486.83	11. Cashier's checks outstanding $ 28,887.95	
14. Premium on bonds for circulation, $. Premium on other U. S. bonds, $	1,000		618,199.17
15. Checks and other cash items (see schedule)	39,820.46	12. United States deposits	
16. Exchanges for clearing house	99,632.86	13. Deposits of U. S. disbursing officers	
17. Bills of other banks	9,500	14. Due to approved reserve agents (see schedule)	
18. Fractional paper currency, nickels, and cents	1,351.46	15. Due to other national banks	1,555.91
19. Specie, viz—		16. Due to State and private banks and bankers	
Gold coin $1,623			
Gold Treasury certificates $		17. Notes and bills rediscounted	
Gold clearing-house certificates $		18. Bills payable	
Silver dollars $3,000			
Silver Treasury certificates $			
Fractional silver coin $1,133.50	5,756.50		
20. Legal-tender notes	42,747		
21. United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,286,070.13	Total	1,286,070.13

I, John Hayes, Cash. of "The Keystone Natl. Bank, of Philada., Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

JNO. HAYES, *Cashier.*

Correct.—Attest:

G. W. MARSH,
SAMUEL LUCAS.
G. B. HAINES,
Directors.

STATE OF PENNA., *County of Philada.:*

Sworn to and subscribed before me this 29th day of December, 1890.

[SEAL.] JOHN W. BARRON, *Notary Public.*

Must be acknowledged before an officer using an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$
" " " stocks, bonds, and other personal securities	$30,172.55
On time, paper with two or more individual or firm names	$507,269.69
" " single-name paper (one person or firm) without other security	$107,492.53
" " secured by stocks, bonds, and other personal securities	$28,200
" " on mortgages or other real-estate security (see schedule)	$
Total	$873,134.77

Included in the above are—

Bad debts, as defined in section 5204, Rev. Stat	$2,437.00	Enter the amount in each of these three items, or write in the word "none" if there is no amount to enter
Other suspended and overdue paper	$26,613.63	
Liabilities of directors (individual and firm (as payers)	$56,100.00	

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

None.

Stocks, securities, claims, etc.

None.

Balances due from or to approved reserve agents.

Enter name and location of bank.	Amount.	Enter name and location of bank.	Amount.
From—		To—	
Tradesman's	22,178.64		
Chase	18,631.40		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	39,820.46		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 10 per cent of deposits and bank balances. The highest rate of interest paid by the bank on deposits is 3 per cent, on money borrowed is 6 per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	23,994.24

Other real estate and mortgages owned.

None.

Loans and discounts, secured by mortgages or other real-estate security.

None.

By Mr. DICKERSON:

Q. The excessive loans disappear between October and December?—A. Yes, sir.

Q. Do you know why?—A. The report says there were no excessive loans.

Q. You only know it as it appears on the face of the report?—A. That is all. I wish to say right at this point that this report made by Mr. Drew, on the 24th of January, 1891, shows no impairment whatever of the capital of the Keystone Bank.

The CHAIRMAN. The exhibit and the statement referred to as being inclosed will be inserted and marked "Exhibit No. 3."

EXHIBIT 3—April 29, 1892.

Examiner's preliminary report of the condition of "The Keystone National Bank," located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 10 o'clock a. m., January 24, 1891. Examination commenced at 10 o'clock a. m. Examination closed ——.

G. W. MARSH, President.] [JOHN HAYES, Cashier.

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	895,793.51	1. Capital stock paid in	500,000
2. Overdrafts	158,806.13	2. Surplus fund	100,000
3. U. S. Bonds to secure circulation (4½)	50,000	3. Other undivided profits, viz: Discount $5,732.84; Exchange; Interest; Premiums; Rents; Profit and loss 11,516.97	17,249.81
4. U. S. Bonds to secure deposits *		4. Due to app'd reserve agents, viz:	
5. U. S. Bonds on hand *		5. Due to national banks	2,495.32
6. Stocks, securities, claims, etc	355,391.91	6. Due to State banks and bankers	2,338.81
7. Premiums paid	2,000	7. Dividends unpaid	6,120
8. Minor coins	82.11	8. Individual deposits, viz: Subject to check $1,209,438.36; Demand certif's.; Time certificates; Certified checks; Cashiers' checks	1,209,438.36
9. Cash items (for chks. $29,139.03)	56,303.83	9. United States deposits	
10. Due from national banks	4,875.05	10. Deposits of U. S. disbursing officers	
11. Due from State banks and bankers	3,963.50	11. Circulation received $45,000; Less on hand and retu'd	45,000
12. Exchanges for clearing house	59,879.75	12. State-bank circulation outstanding	
13. Checks on other banks in same place	7,727.78	13. Notes and bills rediscounted	
14. National bank notes	1,250	14. Bills payable	
15. Due from app'd reserve agents, viz: Chase National Bank, New York	1,631.45	Cash over	439.04
16. Reserve funds in bank, viz: Fractional silver $4,520.50; Silver dollars 4,360; Silver Tr'y cert's 14,495; Gold coin 1,056; Gold Tr'y cert's; Legal-tender notes 4,604; U. S. cert's of dep; C. H. cert's of dep	29,035.50		
17. 5 p. c. red'n fund with Treas. U. S.	2,250		
18. Other funds with Treas. U. S.			
19. Banking house $225,000; Furniture and fixtures 10,000	235,000		
20. Other real estate and mortgages			
21. Current expenses $11,602.28; Exch'g 363.01; Interest paid 7,125.53	19,090.82		
Cash short			
Total	1,883,081.34	Total	1,883,081.34

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination; whether the books are correctly kept, and how often accounts are balanced; which officer is in charge, and if others are active or inactive; their reputation, salaries paid, and bonds required of them; whether the officers are trained bankers, and if they are engaged in business outside of the bank; whether the directors meet regularly as a board, and how often; the number of shares owned by each; whether they have active discount and examining committees, or leave management entirely to the officers; the number and classes of stockholders, and whether annual meeting was regular; whether the office, vault, and safe are secure, and if used in any other business than that of this bank, whether its business kept entirely distinct and separate.]

Records: Undergoing examination.
Other books: Undergoing examination; 3 individual ledgers contai 1 ,470 accounts.
President: Formerly cashier; owns 50 shares of stock
Vice-president: Granville B. Haines; largely engaged in retail dry goods business.
Cashier: Formerly paying teller.
Asst. cashier: Charles Lawrence; is general bookkeeper.
Directors: 9.
Stockholders: 120.
Office, vault, and safe: Large and well-equipped banking room, superior vault and safes; time locks and watchmen; rent paid, $13,000, and rent received, $3,000.

DIVIDENDS AND SURPLUS (SECTIONS 5199 AND 5204, U. S. REVISED STATUTES).

Date of last dividend, Nov. 4, 1890; amount, 3 per cent; carried to surplus, $——.
Charged off since last examination: Losses, $——; premiums, $——; decrease of values, $——.

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names	$780,279.01
B. Single name paper (one person, company, firm, or members of a company or firm, without other security)	91,214.50
C. Loans and discounts secured by real estate mortgages or liens upon real estate	
D. Demand loans secured by other collaterals	9,800.00
E. Time loans secured by other collaterals	14,500.00
Total notes and bills discounted	895,793.51
Included in the above are—	
F. Bad debts, as defined in section 5204 of the Revised Statutes	$——
G. Other suspended and overdue paper	$82,358.44
H. Liabilities of directors (individual and firm) as payers (firm $35,000)	$36,000.00
Loans exceeding the limit prescribed by section 5200, U. S. Revised Statutes.	
H. H. Yard (includes cash items) $21,000; overdrafts $58,000	$108,000

[NOTE.—Under the head of general remarks the examiner should mention the character of collaterals held, and give a general description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable, or other accommodations sought by the bank, and the necessity therefor. He should schedule all excessive loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés for the benefit and use of such company, corporation, or firm as may appear from the credits such accounts has received, or otherwise, and should describe the manner in which such accommodations were obtained.]

GENERAL REMARKS.

Overdrafts: Mainly overdue notes charged ⅜s, estimated loss, say $20,000 ..... $158,806.13
Banking house:
New and elegant building opposite U. S. Mint and Wanamaker's, with lot in rear to Sansom street, 32 ft. by 90 ft. Total rents received $37,000, taken for debt of John C. Lucas, late president of the bank, deceased, said to have cost $480,000, valued at $450,000, subject to a mortgage of $225,000, at 4½ per cent.
The ⅜s represents equity in the property 225,000.00
Bonds, etc., on hand:
Total bonds and stock of "The Sea Girt Land and Improvement Co.," and of "The Spring Lake Land and Improvement Co.," at Sea Girt and Spring Lake, New Jersey, taken for debt of John C. Lucas as above.
For a part of the Sea Girt property the State of New Jersey has contracted to pay $69,000 (probably to be paid in February, 1891), and the balance of that property is estimated by former owners to be worth $500,000. The Spring Lake property is eligibly situated and is estimated to be worth, say, $100,000.
It is too early for the examiner to set a value on this entire property now belonging to the bank, but his best judgment is that the entire property could be made to bring something near $500,000 ..... 355,391.91
Past due paper:
(64 notes) estimated loss, say ½ 89,358.44
Please see accompanying letter.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

PHILADELPHIA, *January 24, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: On entering on the examination of the Keystone National Bank of this city on the 9th inst. I was informed by the president that there would be disclosed a hitherto effectually concealed debt to the bank of its late president, John C. Lucas, amounting to $600,000. This confession has been fully verified by subsequent developments made by me in examining the bank.

It appears that Mr. Lucas, during his presidency of the bank, had, with the connivance of the cashier, Mr. Marsh, now the president of the bank, carried out, by adroit manipulation of the acs. of the bank, for a series of years, a scheme for systematic abstraction from the bank of large sums to assist his speculations in real estate at Spring Lake and Sea Girt, New Jersey, as well as in the construction of a large building on Chestnut st. here, now occupied in part by the bank. The method of concealment of this large diversion of the bank's funds seems to have been to charge the amounts taken to the *general acc. of deposits* and so to alter *individual* balances on the ledgers as should make their aggregate credits fit the general acc. at the time of the examination. Sometimes the foreign bank balances were also "padded" to correspond to the deficit.

To protect the bank so far as possible, I took measures to secure for the bank without publicity whatever property belonged to the estate of Mr. Lucas, and, after a few days, succeeded in obtaining the property used by the bank as a banking-house, for *$225,000* and the property at Spring Lake and Sea Girt, New Jersey. In these endeavors I was assisted by Hon. John R. Read, U. S. district atty. here, whom I employed to aid in the transactions.

There may be still more property of the Lucas estate that can be secured, but it is too early to say positively.

The discovery was reported to the clearing-house committee, and its opinion is, in view of all the facts so far known, that further time be allowed the directors of the bank to raise some $300,000 to be put into the bank. This purpose is in active course of completion, and it is hoped that by this fresh supply of funds, with a radical change in the management of the bank, soon to be effected, the bank can be successfully rehabilitated.

It appears that Mr. Marsh, formerly the cashier of the bank, was at first ignorantly led into the irregular transactions by the president, and that the latter, on his death-bed, exacted a promise from Mr. Marsh to continue the deception under representations that the money abstracted would soon be returned to the bank from the results of Mr. Lucas's enterprises.

There does not appear to be any evidence that Mr. Marsh profited in the least by these irregularities.

Since the disclosure he has faithfully and earnestly coöperated in all efforts to assist the bank to secure property for this debt, and his intimate knowledge of all matters connected with the affair has been of great use.

Beyond the directors of the bank, the seven members of the C. H. committee, the counsel on either side, and myself *no one* has any knowledge or suspicion, so far as I can say, that the bank is in any trouble, and it is earnestly hoped that no publicity be given to the affair until the bank shall be rehabilitated, or all efforts to that end found to prove futile.

I enclose a sort of "abstract" which will show the condition of the bank yesterday morning, the 24th instant. I shall visit Washington on Tuesday next, the 27th instant, to attend a college reunion and will call upon you at your office on that day.

Should you wish to telegraph me to-morrow please send to "Keystone National Bank." Any letter may be sent to me at my house, 3939 Chestnut st.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

P. S.—In a few days I shall be able to forward to you a full report of the condition of the bank.

Mr. COX. That shows the capital as intact?—A. Yes, sir.

By Mr. SPERRY:

Q. The report indicates solvency, and the letter which you read probably the opposite.—A. The report does not indicate any impairment of capital. The letter shows that the deficit was discovered, but it was thought that the friends of the bank would make it good. The letter says that Mr. Drew saw the United States attorney and procured a transfer to the bank of real estate at Philadelphia and at Sea Girt and Spring Lake, N. J.

By the CHAIRMAN:

Q. On this report of January 24, 1891, the real estate appears for the first time.—A. I would not say it appears for the first time; but certainly a large amount is introduced.

Q. There is no item for banking house or other real estate or mortgages in this report of December 19.—A. In the report of January 24 the banking house is put down at $225,000.

Q. And in this report of December 19, 1890, as to other real estate and mortgages, nothing is reported.—A. Nothing is reported here as other real estate, but the Spring Lake and Sea Girt property appears among that class of securities. In the report of December 19 nothing appears.

By Mr. COX:

Q. From the reading of that letter it did not strike me that the amount of real estate that he referred to as having been secured would make up that deficit. I thought the value was not sufficient to cover the entire amount.—A. It is.

Q. It does appear in the report; but in the letter it did not make that impression upon me.—A. He does not state the value of the Spring Lake and Sea Girt property in the letter.

By Mr. DICKERSON:

Q. He gives the sums of $355,000 and $225,000?—A. Yes; the total is $580,391.91.

Q. That leaves $600,000.—A. Mr. Drew says he was informed by the president on January 9, when he went into the bank.

Q. He did not discover it by his own examination?—A. No, sir.

Q. Was there any information conveyed to your office in reference to that matter?—A. Nothing.

Q. During that interval there was nothing received in the office in regard to that?—A. I received nothing either from the bank or from the examiner until the 24th of January.

Q. During that time he was in possession of the fact of this enormous difference?—A. His letter so says. He had not communicated it to me. I received no communication from him.

By the CHAIRMAN:

Q. Had you received any communication from anybody else?—A. From no one else.

Q. No notice reached you at all?—A. No, sir; none whatever, either official or unofficial.

By Mr. DICKERSON:

Q. The correspondence seems to have been daily during the December run?—A. During the December run; but from about the middle of December there was no communication until the 24th of January.

Q. Did you communicate with him in reference to the condition of the bank?—A. No, sir.

By Mr. WIKE:

Q. Is there any legal requirement about how often these reports must be made?—A. The examiners are only required to report when they make examinations, or when something comes to their knowledge of which the Comptroller should be informed.

Q. There is no statutory provision?—A. No, sir.

By Mr. DICKERSON:

Q. It was understood at the office at the time of this daily communication that the bank was still in an unsatisfactory condition?—A. There was no evidence, except what appears in these reports from Mr. Drew.

Q. Was there any other failure of banks or important business firms

in Philadelphia between the middle of December and the time when you received this letter of the 24th, so far as your knowledge goes?—A. Not that I am aware of. I think there were no failures during that time.

By Mr. WIKE:

Q. I think the letters disclose failures to the amount of $300,000.—A. The gentleman referred to the time between Mr. Drew's letter and the 24th of January.

By Mr. DICKERSON:

Q. The clearing houses did not communicate to you anything about the bank in that interval of time?—A. No, sir. No person communicated to me during the time anything in relation to the Keystone National Bank.

By Mr. CATE:

Q. It seems that Mr. Drew went into the bank to make an examination on the 9th, when he discovered this fact.—A. Yes, sir.

Q. When did he send the report?—A. It is dated January 24, and reached me on the 26th.

Q. Is it the custom to hold reports from the 9th to the 24th? Is that the ordinary lapse of time between examination and report?—A. Some bank examiners take thirty days in making an examination. He reports as soon as possible after completing his report.

Q. There is nothing unusual in that?—A. No, sir.

By Mr. DICKERSON:

Q. Was it not a little unusual, in view of the stringency at the time and the daily correspondence, that he should have absolutely terminated correspondence with the office and that the office received no information?—A. I do not think it is unusual. The Comptroller, of course, expects to be informed in case of the jeopardy of a national bank; but if nothing occurred to cause uneasiness it would not be his duty to write, except to inclose the report of an examination which he had made.

Q. The clearing-house certificates issued during that time were represented to be immense—about six or seven millions of dollars?—A. It was a very large sum.

Q. The letter read awhile ago alluded to the bank as being in a condition, possibly, of serious trouble. Can you explain why there was not some communication as to how the bank was progressing?—A. If there was nothing which would excite any uneasiness or alarm it would not be expected. If anything occurred to lead him to believe that the bank was in danger, I should have expected to hear from him.

Q. Even if the bank was in *statu quo*, in view of the danger of the condition of the bank about that time, would not that have led ordinarily to an inquiry to see if the bank was progressing to a better condition?—A. The Comptroller would not as a matter of practice inaugurate that, because examiners are expected to inform him at proper times. The correspondence of the office is something immense, reaching sometimes four thousand letters a day, with four thousand banks, and, of course, the head of a bureau can not keep in his mind the case of a particular bank, especially during a period like that, when there was a stringency which was affecting the whole system of nearly four thousand banks, as the calls upon his time are very great. Mr. Drew communicated with me daily during the time when he considered that any danger existed.

By Mr. HENDERSON:

Q. How long was it after the Baring Brothers' trouble before the stringency was relieved?—A. In a certain sense it was relieved by the issuance of clearing-house certificates. Probably by the first or latter part of December things were easing up and there was greater confidence.

By Mr. CATE:

Q. Was Mr. Drew a subordinate in your office?—A. Certainly.

Q. Do you not think when he discovered that condition of affairs that it was his duty to report sooner than the 24th?—A. So serious a defalcation, involving so large a sum, I would expect him to report.

Q. Do you consider that a prompt action?—A. I do not want to give opinions. I only want to state the facts.

By the CHAIRMAN:

Q. Mr. Lacey will now take up the thread of his story.—A. I find that on January 29 I addressed a communication to John Hayes, cashier of the Keystone National Bank, and on the 30th day of January I received a telegram from Mr. Drew.

Q. Do you know what property Mr. Drew referred to?—A. It had some relation to making title to this real estate.

Q. Title from whom?—A. It was the title made to the bank, I think. The exact title of the association appears in the papers.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, Jan'y 29, 1891.

MR. JOHN HAYES,
Cashier, Keystone Nat'l Bank, Philadelphia, Pa.:

SIR: Proof of publication of the report of the condition of your bank, as made to this office at the close of business on Friday, the 19th day of Dec., 1891, has not been received.

Your attention is invited to the requirements of section 5211 and section 5213, U. S. Revised Statutes, in reference to forwarding reports.

Respectfully yours,

E. S. LACEY,
Comptroller.

[Telegram.]

PHILADELPHIA, PA., *Jan. 30, 1891.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington D. C.:

Please send certified copy of articles of association of Keystone National Bank by mail to-day to president of bank, for use in transferring the property.

Answer me at bank. Important.

W. P. DREW.

[Telegram.]

JAN. *30, 1891.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Strong credit with clearing house this morning. Prospects encouraging.

W. P. DREW.

As preliminary to this letter I am about to read, which is dated February 16, 1890, I would say that there was a meeting of the assay commission which visited the United States mint on February 12, 1891, of which I was a member. I was in Philadelphia about three days, I think. During that time I called at the Keystone Bank and had a conversation with several of the leading directors of the bank, in which it was discussed as to how the cash of the bank should be replenished. Their assets were largely in real estate, and it was important that it should be stronger in cash.

By Mr. WIKE:

Q. How was that developed?—A. The report shows. During the time intervening between the 24th of January and the 16th of February Mr. Drew had been continuing his examination daily. His assistant, Mr. Jones, was put in charge of the books as general bookkeeper of the bank, and he was still continuing his examination to ascertain precisely the liabilities and the amount of its assets.

Q. Can you state, in brief, what they were and what your conclusions were?—A. Mr. Drew verbally gave me some information which he had ascertained in the interim. He stated the sum, which I can not remember.

Q. I want to know what your personal conclusion was.—A. He stated that there would be developed some impairment of the capital, but I can not remember the amount, because it was given verbally. I requested him to make out another statement of the condition at that time, and forward it to me, showing the amount of impairment. That statement came to my hands, and showed an impairment of about $125,000. I presume that was what I read about in the letter.

Q. Was that ever made public?—A. Certainly.

Q. Does your conclusion appear anywhere in the record?—A. No, sir; not in respect to that.

Q. It is not on file?—A. I did not write him. This was merely a verbal communication to me in Philadelphia.

Q. I thought that if your conclusions appeared anywhere they would be important, but unless they do it would not aid us much.

Mr. SPERRY. If it appears, it is probably in the form of an assessment.

By Mr. WIKE:

Q. My question had reference to what impression you got from the suggestion made by him.—A. I was about to state it. As I say, we had a verbal conversation, in which it was disclosed that there would probably be some impairment of the bank's capital, and I requested him to make a statement of it. He did make the statement. I had stated to him that whatever impairment was disclosed should be made good by an assessment, and he laid that before the board of directors.

Q. Your suggestions were not preserved?—A. They were verbal. I did not name the amount, because it was predicated upon the report which he was to send me.

PHILADELPHIA, PA., *February 16, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have arranged to lay before the board of directors of the Keystone National Bank here your conclusions with reference to an assessment on the capital stock of the bank at their meeting to-morrow. Some of the stockholders have already expressed to me their willingness to pay their proportion. I propose to lay before the directors to-morrow a complete statement of the condition of the bank, at that time, and to agree with them upon the amount of losses of all sorts likely to accrue, and shall reduce all values to a fair minimum. I hope to mail to you to-morrow evening my report. I learn that Mrs. J. C. Lucas, widow of the late president, intends to sail for Europe within a short time. As she owns 2,000 shares ($100,000) of stock of the bank, action should be taken at once.

Please forward to me written instructions on which I can act. The bank was a creditor at the clearing house this morning $49,400, and everything at the bank was quiet as usual.

Very respectfully,

W. P. DREW,
National Bank Examiner.

By the CHAIRMAN:

Q. Is that a copy of the statement of the resources and liabilities of the bank on the 16th of February? (Handing witness a paper.)—A. Yes, sir.

Q. What impairment of capital does that disclose?—A. (After figuring.) It is not sufficiently explicit to enable me to give the exact deficit. There is a doubtful item here of $337.52. I can not state what that was for; but I find that the deficit was stated at $211,156.37. There are expenses of $33,437.15; making the total $244,952.51. The surplus and undivided profits were $119,137.41, which would show that the impairment of the capital of the Keystone Bank at that time was $125,466.11. That is about my recollection of it.

By Mr. WIKE:

Q. I want to ask you, because it is not so important in this case as it is to have a general understanding of this matter. I asked what process you or your examiners have of examining the paper of banks. What sort of care do you observe, or what sort of examination do you make of the discounted paper of banks?—A. The duty of an examiner upon entry is to take charge of its cash and assets.

Q. But what care do you take in seeing whether the paper is good?—A. I was going to tell you. The bank examiners will take charge of the bank and put the cash under seal until he has counted the cash and it has proved to be correct. It is then his duty to take every note, bond, stocks of any kind, and everything representing value to the bank, and to make a careful list of them.

Q. You do not mean that he makes a registry of all those?—A. He makes a list of every piece of paper, and if it be proved by handling it he makes a list of it. He takes the paper and goes over it seriatim. Mr. Drew would know in ninety-nine cases out of a hundred if the paper were suspicious.

Q. What inquiry would he make about it?—A. That is entirely owing to circumstances.

Q. I do not suppose it is possible.—A. As an ordinary proposition, if you had been an examiner you would be able to pick out readily the genuine paper, and the paper that had come in in the proper way. The paper, if it were renewal paper, or accommodation paper, would have the earmarks of such. It would appear on the face of the paper, if it was a round sum, or if it was indorsed by an individual. That paper is laid aside, and he proceeds to question the bank officers, and if not satisfactory he makes a memorandum of it. He inquires of other discreet persons as to the standing of persons whose paper he was not conversant with.

Q. Will you furnish me a certified copy of this list referred to in the statement of February 16, 1891, and it will be introduced in evidence, and marked Exhibit No. 4?

EXHIBIT No. 4, APRIL 29, 1892.

Condition of the Keystone Nat. Bank, Philadelphia, at close of business February 16 1891.

Cash items:		
Protested checks, H. H. Yard, probably good		$21,000.00
City treasurer (good)		7,463.68
Other protested checks, notes (hopeful)		3,930.74
" " " "		299.67
Memos. president (good)		1,199.22
" cashier		325.00
" other parties (hopeful)		1,110.00
Sent to U. S. Treasurer		655.00
Advances on salaries		322.11
Doubtful items		337.52
		36,642.94
Country checks (good)		5,671.65
Runners' checks		10,937.99
C. H. exchanges		167,327.43
Nat. bank notes		780.00
Frac. currency		576.06
Frac. silver		4,068.50
Silver dolls.		3,382.00
Silver notes		5,310.00
Gold coin		3,730.50
Legal-tender notes		2,754.00
U. S. gold certs		45,000.00
		286,181.07
Bills discounted:		
Time paper not matured		668,595.52
" " overdue		179,907.82
Demand loans ($75 m. on collat.)		91,372.55
		939,875.89
Missing overdue paper		40,468.65
		980,344.51

Mem.: Of the above, $669,804.80 are held by clearing-house for $428,516.24, C. H. loan.

RESOURCES.

Bills discounted		980,344.51
Overdrafts (97 acs)		99,907.11
U. S. bonds for circulation (4½)		50,000.00
Bonds Baltimore Traction Co. (for debt)		100,000.00
Other bonds and stocks (Sea Girt, Spring Lake, N. J. (for debt)		700,000.00
Due from res. agts.:		
Tradesmen's Nat. Bank	$25,260.98	
Chase Nat. Bank	8,846.28	
		34,107.26
Due from other banks		51,783.93
Furniture and fixtures		10,000.00
Expenses	$20,147.65	
Exchange	784.29	
Interest paid	12,505.21	
		33,437.15
Premiums (on U. S. bonds)		2,000.00
Cash		286,181.07
Red fd. with the U. S. Treasurer		2,250.00
		2,350,011.03
Short on capital and surplus		211,156.37
		2,561,167.40

Mem.: This short. is made up mainly by fictitious bals. with res. agts		78,700.00
And due bills act. dr.[x]		113,340.69
		192,040.69

LIABILITIES.

Capital		500,000.00
Surplus		100,000.00
Discount	$7,610.44	
P. and loss	11,516.97	
		19,127.41
Circulation $45,000 ($750 on hand)		44,250.00
Dividends not paid		6,120.00
Deposits for checks (city treasurer, $552,163.05)	$1,407,985.67	
Certs. of deposit	47,701.91	
		1,455,687.58
Due to banks		6,812.84
Cash over		653.33
Clearing-house loan		428,516.24
		2,561,167.40
Single named paper		105,000.00
Time loans on collaterals		35,000.00
Demand loans on collaterals		75,000.00
Past-due paper, Apl., 1888, to Feb., 1891, 99 notes, includes $50,000 estate J. C. Lucas, late prest., dec'd		179,907.82
Directors' indebtedness (firm $33,000)		38,000.00

3 individual ledgers (1,470 ac's) no differences; pass books being balanced as rapidly as possible.

Average reserve for last ninety days, say, 12 per cent.
" " thirty " " 10 per cent.

Interest paid on same, $200,000.

Loans in excess of legal limit:

H. H. Yard (including protested checks)	108,000.00
Estate of J. C. Lucas, decd., late prest, direct	50,000.00
Indirect	75,000.00
	125,000.00

[G. W. Marsh, president. John Hayes, cashier. Chas. Lawrence, asst. cashier.]

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, Feb. 17, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have the honor to enclose herewith a report of the condition of this bank at the close of business on the 16th inst.

I regret that I have not had time to-night to transfer the same to the appropriate blank form. As it is it will, I hope, convey all attainable information regarding the bank at present. It will take a very long time to fully elucidate the methods by which so large a part of the capital stock has been abstracted without disclosing the deficit in the books and accts. of the bank. That the whole amount of the loss has been appropriated by the late president and his friends I am more and more convinced. I have felt that the present president, who was cashier under Mr. Lucas, has not been involved in the depredation further than to have been the obedient instrument of a peculating and designing chief; but within a day or two I have been forced to entertain suspicions of him. I hope these suspicions are groundless, but I shall endeavor to satisfy myself as soon as I can.

I met the board of directors to-day and laid your conclusions before them. While some are willing to pay the required assessment others fear that such an order would create another attack upon the bank, and I should not be surprised if a committee from the board visited you this week to further discuss the matter.

The bank settled in debt $10,000 this morning at the clearing house.

Everything seems to be moving along in the accustomed quiet way.

[x] This account is probably made up of interest and expenses attendant upon the long practice of borrowing money to settle balances, and for other purposes not yet discovered.

If the enclosed report is not satisfactory, in form or otherwise, will you please return it and I will transfer it to the proper blank form.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

P. S.—Mr. D. P. S. Nichols, of the board of directors, has consented to become vice-president of the bank, for a time at least. He is a very proper selection for that trust, and will supervise all the operations of the bank.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., February 20, 1891.

Mr. W. P. DREW,
National Bank Examiner, 3939 Chestnut street, Philadelphia, Pa.:

MY DEAR SIR: I am in receipt of your two favors of the 16th and 17th instant, and note what you say in reference to No. 2291.

The statement you sent is satisfactory as to the matter, but I should prefer to have had it on one of our regular blank forms as putting it in a more valuable shape. I would suggest that you send another, with the items stated upon the regular blank used for report, and take up each separate heading and give an estimate, in your judgment, of the exact value of the resources as stated. Estimate the discount upon each class of investments.

My object in this is, if possible, to arrive at precisely the amount of deficiency necessary to be made up by assessment upon the capital stock.

I should be glad to see any committee of the board which may visit Washington, but can conceive of no better way to put the institution in first-class shape than that suggested by me. One thing is certain, that some action is imparatively necessary, and the sooner it is taken the better will be the results. I shall, of course, sustain and encourage the board in their endeavor to put matters in a satisfactory condition.

Very respectfully,

E. S. LACEY,
Comptroller.

By Mr. WIKE:

Q. What does Mr. Drew mean by the expression "without disclosing?"—A. He means the system by which they had deceived him during these months and years. Mr. Lucas is dead.

By the CHAIRMAN:

Q. This is the first intimation that you received?—A. Yes, sir.

By Mr. WIKE:

Q. Have you evidence of what amount is disclosed as suspicious?—A. No, sir; that will come later. He said he would investigate it. Mr. D. P. S. Nichols, to whom he refers, was president of the Central Trust Company, which occupied a room in the bank building. I made an assessment on the bank stock to make good the impairment of the capital. It was decided that the directors would put in the sum and as soon as the assessment was made would make collections from the several shareholders.

Q. Does that appear in your statement?—A. I may say that that talk I had with Mr. Drew was a verbal one. There was no further communication until I received a letter addressed to me by Mr. Drew, dated February 28, 1891—this letter which accompanied the final report of Mr. Drew upon the condition of the Keystone National Bank. It was dated February 28 and was received on the 2d day of March.

PHILADELPHIA, *Feb. 28, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: In addition to the facts embraced in my report of the condition of the Keystone National Bank of this city, herewith furnished, there are some others which perhaps will better be presented in this letter.

The valuation placed upon the stock of the land companies at Spring Lake and Sea Girt has been decided on after as full and careful investigation as I have been able to make, and has been concurred in by the directors of the bank.

I enclose a map of the properties. The lots *not* heavily shaded have *not* been sold. Pay ($67,000) for the encampment ground for the State of New Jersey is confidently expected in the coming month.

The attorneys of the bank have now in charge a thorough investigation into the legal status of the property, its real valuation, and will make a report at an early day to the bank upon all points relating to the same. This at my request. I have included in "Items creating the deficit" the capital stock, $72,000 of discounted paper, search for which, although it was in the bank according to my retained papers at the time of my last examination, has thus far availed nothing. Whether the notes have been abstracted (and I do not feel confident that they have not been) or are confused with other papers in the bank and will eventually come to light is quite doubtful. If you should conclude to give the bank the benefit of this uncertainty in making any assessment on the stock, it would much reduce the apparent deficit.

It has been and still is very difficult to trace the losses of this bank. The fabrication of balances and the falsification of accounts, the suppression of debts due the bank, together with the, to me, unprecedented removal of *whole pages and leaves from ledgers* containing large credit balances in order to bring the work of the examiner down to the false summaries, the correct amounts to be afterwards entered in other portions of the books, will render it a work of much time before the whole deception can be exposed.

In addition to all this, payments to the bank have been made in considerable amounts of which no record of indebtedness appears, and a proposition has been made to put into the bank $200,000 from sources not to be divulged. The very item in assets of $100,000 bonds of the "Baltimore Traction Company" is unexplained. The president knows where they came from, no doubt. They appeared only at the time of the run in Dec. last, and are now held as security by the clearing house committee. All efforts to ascertain the sources and responsibility of these matters have met with failure. I have not pressed my inquiries in these directions, because I wished to get back into the bank all possible to obtain quietly.

If you think it would answer better to send some one from the office to represent you pending further progress, I hope you will not hesitate so to do. I will give him all aid in my power, and shall be able to turn my attentions to other banks that need examination in due course. I am perfectly willing and desirous to continue in charge of this investigation if deemed best, however, and no urgency appears elsewhere.

I have thought that should there be any appearance of an incipient "run" on the bank I should shut the doors at once; but there is so far not the least appearance of uneasiness among the depositors.

If you decide on the amount of the assessment necessary, I would respectfully suggest that it be preceded by the strongest advice to the directors to make good the deficiency before public announcement of the assessment. I am sure that only the most vigorous action on the part of the office will awaken those interested to the great peril that menaces not only the bank but those who have had any part in its management.

Please return the inclosed map.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

P. S.—The bank settled *creditor* at clearing-house to-day $22,000.

Q. How long was that before the bank closed?—A. Fourteen business days expired before the bank closed.

By the CHAIRMAN:

Q. In the preliminary report made by Mr. Drew on January 24 the banking house appears as assets $225,000?—A. Yes, sir.

Q. On the report made by Mr. Drew February 28, 1891, the banking house does not appear at all?—A. In the meantime the banking house, or the equity in the banking house, was sold for $175,000.

Q. To whom was it sold?—A. To William Weightman, of the firm of Powers, Weightman & Co., of Philadelphia.

Q. The item classed as securities, claims, etc., in the report of January 24 is stated at $385,391.91; and in the report of February it is $800,000?—A. Mr. Drew stated in his first report that the actual amount at which Mr. Lucas estimated it in his statement was three hundred and fifty-five thousand and odd dollars. In the report of February 16,

and also in the report of February 28, he places an arbitrary value upon the Sea Girt and Spring Lake property of $700,000. He increases the value of the real estate between January 24 and February 16 by the difference between $355,000 and $700,000. The property originally was $355,000; and in February it is put down at $700,000. The $100,000 referred to is bonds of the Baltimore Traction Company.

Q. I notice on the report of February 28, 1891, there is clearing house liabilities $371,316.96. There is no corresponding item in the report of January 24?—A. Mr. Drew did not state it in his report of January 24, 1891.

Q. Is there any item in the report of February 16?—A. Yes, sir.

Q. What is stated there among liabilities?—A. The liabilities of clearing houses here is stated at $428,516.24.

The CHAIRMAN. The paper will be inserted, marked No. 5.

No. of Bank, 2291.

Examiner's report of the condition of "The Keystone National Bank," located at Philadelphia, in the County of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., February 28, 1891. Examination commenced at ——— o'clock ——— m. Examination closed ———.

GIDEON W. MARSH, President. JOHN HAYES, Cashier.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	823,330.39	1. Capital stock paid in	500,000
2. Overdrafts	111,990.54	2. Surplus fund	100,000
3. U. S. bonds to secure circulat'n (4½ per cent)	50,000	3. Other individual profits, viz: Discount $10,552.95; Exchange; Interest; Premiums; Rents; Profit and loss 11,516.97	22,069.92
4. U. S. bonds to secure deposits (per cent)		4. Due to app'd reserve agents, viz:	
5. U. S. bonds on hand (per cent)		5. Due to other national banks	44,597.02
6. Premium on U. S. bonds	2,000	6. Due to State banks and bankers.	1,982.40
7. Stocks, securities, claims, etc. (see schedule)	800,000	7. Dividends unpaid	6,120
8. Banking house $ Furniture and fixtures 10,000	10,000	8. Individual deposits, viz: Subject to check $1,357,003.25; Demand certif's 48,371.91; Time certificates; Certified checks; Cashier's checks	1,405,375.16
9. Other real estate and morg'es (see schedule)		9. United States deposits	
10. Due from approved reserve agents, viz: Chase Nat. Bank, N. Y. $6,274.58; Tradesmen's Nat. Bank, N. Y. 12,711.09	18,985.67	10. Deposits of U. S. disbursing officers	
11. Due from other national banks	53,550.91	11. Circulation received $45,000; Less on hand retn'd	45,000
12. Due from State banks and bankers	2,852.95	12. State bank circulation outstanding	
13. Exchange for clearing house	119,831.73	13. Notes and bills rediscounted	
14. Checks on other banks in same place	39,883.22	14. Bills payable	
15. Bills of other national banks	903	Clearing-house loan	371,316
16. Uncurrent and minor coins	394.15	15. Cash over	
17. Cash items (country checks $4,364)	16,414.15		
18. Reserve fund in bank, viz: Fractional silver $3,546.25; Silver dollars 1,420; Silver Tr'y cert's 10,480; Gold coin 2,495; Gold Tr'y cert's; Legal tender notes 2,250; U. S. cert's of dep; C. H. cert's of dep	20,191.25		
19. 5 p. c. red'n fund with Treas. U. S.	2,250		
20. Other funds with Treas. U. S.			
21. Current expenses $21,451.91; Exch'ge 1,334.54; Interest paid 12,466.58	35,253.03		
Deficit	386,691.98		
22. Cash short	1,938.49		
Total	2,496,461.46	Total	2,496,461.46

No. of Bank, 2291.

Directors.

No. of shares owned.	Names.	Post-office address.	Liability as payers (individual or firm.)	Liability as indorsers.	Occupation.
1 54	G. W. Marsh	Philadelphia	2,000		Pres't of Bank.
2 991	G. B. Harries	"	15,000		Dry goods merchant.
3 250	D. P. S. Nichols	"	2,500	2,398	Pres't Central Svgs. Fund.
4 700	Chas. McFadden	"			R. R. contractor.
5 25	Chas. C. Tow	"	6,800	2,000	Mfr.
6 204	C. A. Shellenberger	"			Physician.
7 50	J. T. Jackson	"			Real estate.
8 20	Sam'l Lucas	"			Merchant.

MEM.: Of the above Nos. 3, 7, and 8 have not qualified.
Henry Van Bell, formerly vice-president, and L. Dreka have sold their stock.

[State also whether records show that directors meet regularly as a board, and how often, and if they examine and approve loans and discounts at such times or not; whether they have active discount and examining committees, or leave management entirely to the officers; whether annual meeting of shareholders was held, and if election of directors was regular; give number of shares represented at such meeting; any vacancy in board should also be noted.]

Records show meetings of board as a rule twice each week, and approval of loans and discounts. Board by committee examine bank semiannually.
The last election seems to have been regular, and shares voted 6,016.

MEM.: Mrs. J. C. Lucas, widow of late pres't, owns 2,085 shares of the stock, and the father of Director Tow owns 775 shs. H. H. Yard owns 900 shares.

Officers.

	Names.	No. of shares owned.	Liability as payers (individual or firm), including overdrafts.	Liability as indorsers or guarantors.	Salary.	Bond (if any).	Other occupation (if any).
President	G. W. Marsh	54	2,000		3,500		
Cashier	John Hayes		2,400			15,000	

[State, so far as you are able, whether the officers are capable, prudent, and of good reputation o not, and whether, in your opinion, their management is efficient and successful, or otherwise.]
Officers were bred in banks, and seem to have enjoyed good reputations and much popularity; too liberal and lacking in thoroughness of system and oversight.

Books and accounts.

[State whether necessary books are used, and if these are correctly kept and promptly posted, and how often accounts are balanced and verified.]
Good system of books and accts., but too loosely kept heretofore. During the last few weeks great improvement has been made under supervision of my assistant, who has been constantly on duty in the bank as general bookkeeper and manager of accts.

RESOURCES.

1. Loans and discounts.

A.—On demand, paper with one or more individual or firm names	$ 1,210
B.—On demand, secured by stocks, bonds, and other personal securities	82,292
C.—On time, paper with two or more individual or firm names	568,498.33
D.—On time, single-name paper (one person or firm) without other security	150,830.06
E.—On time, secured by stocks, bonds, and other personal securities	20,500
F.—On time, on mortgages or other real estate security (see schedule)	
Total	$ 823,330.39
Included in the above are—	
G.—Bad debts, as defined in section 5204, Revised Statutes (see remarks below)	$ 18,058.11
H.—Other suspended or overdue paper (see remarks below)	174,996.21
I.—Liabilities of directors (individual and firm) as payers (see schedule)	26,300

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

Name of borrower.	Enter full amount of loan.	Name of borrower.	Enter full amount of loan.
H. H. Yard	$64,500.00	Estate John C. Lucas:	
"	48,421.92	Direct	$50,000
		Indirect	70,000
	112,921.92		120,000

[Describe general character of loans and discounts as to their quality and the value of collaterals securing same, *especially* excessive loans and others subject to criticism; state whether accommodations are well distributed or not; and if large loans or discounts are made to individuals, firms, or corporations, give list of these, including all loans reaching limit prescribed by section 5200. Loans which exceed this limit should be entered in schedule above, and loans *secured by real estate* should be fully described in schedule furnished for this purpose.]

Collaterals for loans are not "listed," but are believed to be generally sound.

Accommodations fairly well distributed.

MEM: $515,418.50 of discounted paper is with the clearing house for collateral for outstanding loan certificates, $371,316.96 being balance from $730,000 certificates issued to the bank. The difference has been paid.

Suspended or overdue paper, including "bad debts" as defined by section 5204.

[Describe general condition of such paper, and state whether well secured or not, and also what loss, if any, is expected on same.

Due from April, 1888 to Feb., 1891, 106 notes $193,054.32
Largest item "estate J. C. Lucas" 50,000.00

From the best information obtainable it is my opinion that with vigorous endeavors the above is collectible within, say $20,000.

2. Overdrafts.

[State whether well secured or not, giving total of each class, and whether habitually granted or not. Overdrafts exceeding limit named in section 5200 should be classed with *excessive loans*, and *unsecured* overdrafts which have remained unchanged for six months or longer, with "bad debts" as defined by section 5204. The amount of overdrafts outstanding at date of examination should be verified by the examiner, who should also compare the amount of these as stated in the bank's last report of condition with the amount shown by its books at same date, and report any discrepancy discovered.]

88 acs.—With proper energetic effort the whole amount ($111,990.54) could be collected or recovered at a loss of not more than $20,000. Of these $19,836.02 have been outstanding longer than six months.

The practice of the bank in this direction has been very loose.

3. Banking house.

[State whether suitable and convenient; for what other purposes used (if any); and if owned by bank, whether carried at fair value on books or not; and whether building is insured or not; also whether vault and safe are good and secure, and used by the bank only or not; and whether furniture and fixtures are worth book-value or not.]

Spacious, well equipped, and centrally located.

Jan'y 9, 1891, the bank took the building for $225,000 equity in same (there is a mortgage of $225,000 on it) towards debt of John C. Lucas, late prest., dec'd., and shortly after sold it for $175,000.

It has leased the entire building for ten years for $24,000 yearly, and insurance, taxes, and repairs. Gross rentals now received from whole building, $33,000.

10, 11, and 12. Due from reserve agents, banks, and bankers.

[Verify all balances by correspondence on blanks furnished for this purpose, but forward report promptly without awaiting verification. Any discrepancies which may be disclosed should be reported by letter afterward. If any amounts are represented by certificates of deposit mention these. Balance with State and private banks and bankers which exceed the limit fixed by section 5200 should be classed with *excessive loans*.]

Balances verified and found correct as now given.

17. Cash items.

[State whether regular or not; and if overdue or dishonored paper, expense items, or the like, are carried here, briefly describe such items.]

Probably good within, say, $1,000 ..... $16,414.15

18. Reserve.

[State whether reserve (in bank and with agents) is sufficient at date of examination or not; give average for thirty days preceding that date where practicable, and describe its general condition since last examination.]

Short.—Almost reduced to the vanishing point.

Average reserve.—For last 30 days 10 per cent.

General condition of reserve since last examination. *Short.*

7. Stocks, securities, claims, etc.

Enter number of shares of stock or face value of bonds, and state whether bonds or stocks.	Name of corporation issuing stock, bonds, etc.	Amount at which carried on books.	Estimated actual market value.	State whether taken for "debts previously contracted," or otherwise, and if interest or dividends are regularly paid, etc.
$100,000 5 per cent bonds.	The Baltimore Traction Co	$100,000	Sell $98,500..	For debt.

$68,000 bonds and 4,589 sh's ($458,900), the Sea Girt Land and Improvement Co., N. J., and 3,055 sh's ($305,500) the Spring Lake Beach Improvement Co., N. J., taken *for debt of J. C. Lucas*, dec'd. Capital stock of each company is stated at $500,000, but of the first-named only 4,930 shares have been issued and of the last-named only 3,838 shares. So far as I have been able to ascertain, 400 shares more of the Spring Lake Co. it is expected will be obtained by the bank as part of the settlement.

The remainder (341 shares of the Sea Girt Co. and 383 shares of the Spring Lake Co.) belong to purchasers. The tracts which these companies own consists of 800 acres at Sea Girt and some 500 lots at Spring Lake, N. J.

Valuation on this report	$700,000		
	800,000		

9. Other real estate and mortgages owned.

Describe property, state form of conveyance, and from whom obtained.	Amount at which carried on books.	Amount of prior lien on property, if any.	Estimated actual value of property.	Date when acquired.	State whether taken for "debts previously contracted," or otherwise.

Loans and discounts secured by real estate—Mortgages or other liens on realty.

Give name of borrower, describe property, and state form of conveyance,	Amount at which carried on books.	Amount of prior lien on property, if any.	Estimated actual value of property.	Date when acquired.	State whether taken for "debts previously contracted," or otherwise.

LIABILITIES.

1. Capital stock.

[In the case of a new bank, ascertain and state whether its capital has been properly paid in, or whether any shareholder's notes have been taken in payment of capital stock; also whether stock certificate book and stock ledger are properly kept or not, and whether stock certificates are signed in blank or not. Give the number and classes of shareholders in every case, and state whether or not the bank owns or holds as collateral for loans any shares of its own stock, and, if so, for what purpose taken and how long held.]

Stock ledger and certificate book verified.

Bank holds none of its own stock as collateral.

The capital stock is seriously impaired.

2 and 3. Dividends and surplus (sections 5199 and 5204 U. S. Revised Statutes).

Date of last dividend, Nov. 4, 1890; amount, 3 per cent; carried to surplus, $——.

Charged off since last examination: Losses, $——; premium, $——; Decrease of values, $——.

[If any reason is known why the bank should not declare a dividend at the end of the current dividend period, state this.]

Manifestly the bank must suspend dividends.

4, 5, and 6. Due to reserve agents, banks, and bankers.

[Verify all balances by correspondence on blanks furnished for this purpose, but forward report promptly without awaiting verification. Any discrepancies which may be disclosed should be reported by letter afterward. State whether amounts are due on open account, or on demand or time certificates of deposit, whether secured by collaterals or not, and what rate of interest, if any, is paid.]

Accounts verified, due on open accounts.

8. Individual deposits.

[State whether interest is paid on these or not, and, if so, at what rates and to what extent. Also whether certificates of deposit are issued for the purpose of *borrowing money* or not, and, if so, whether payable on demand or on time and at what rate of interest, and whether secured by collaterals of the bank or not. State whether a proper record of all certificates of deposit issued is regularly kept in a book for that purpose or not. The amount of these certificates outstanding at date of examination should be verified by the examiner, and any discrepancy discovered should be noted in his report.]

Bank owes the Central Trust Co. $40,000 on certificate of deposit.

Proper records of certificates of deposit *now* kept and account verified.

Heretofore certificates of deposit have been issued for loans without proper entry of same on books of the bank, and sometimes without entry on the stubs.

The treasurer of the city of Philadelphia, by authority of the city councils, keeps one of his active accounts with this bank.

Balance to-day to his credit, $579,000.

13 and 14. Borrowed money.

[State whether bank borrows habitually or not, and if so, in what way, to what extent, and at what rate of interest, and whether secured by collaterals of the bank or not. Where money has been borrowed, state whether this has been duly authorized by the board of directors or not.]

This bank has been a borrower for many years, and generally without authority or knowledge of the board of directors. The practice of the bank in this respect has been irregular, secret, and dangerous.

RECAPITULATION.

[State, in all cases briefly, your opinion as to general condition of the bank, and whether its business is prosperous or not. In case of any real or probable impairment of capital, or where it appears from the condition of the bank that dividends should be suspended, recapitulate items showing probable losses, giving amount of each.]

General condition of the bank, highly unsatisfactory.

Items showing impairment of capital:	
False credit with Chase National Bank, New York	$50,000.00
" " " Tradesmen's Nat. Bank, New York	28,700.00
Loss sustained on sale of bank building	50,000.00
On due bill account (a mystery, or a pool for losses)	114,954.19
Short in bills disc't'd account (not yet discovered)	76,513.01
Mem.: This item is within probability of discovery, although much search has not revealed it. It is doubtful whether this should be classed as entirely a loss.	66,524.78
Necessary to adjust the accounts	
	386,691.98

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Washington, D. C., March 3, 1891.

Mr. WILLIAM P. DREW,
National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.:

SIR: I am in receipt of your report of the examination of 2291 under date of February 28th; also your letter of the same date referring to that bank.

I return herewith the plat of Sea Girt and Spring Lake as requested.

It is absolutely necessary that something be done in this matter without further delay. Unless some other way can be found to put the bank in funds, I shall immediately order an assessment of fifty per cent upon the capital stock. Unless arrangements are made by the directors and large stockholders who understand the situation of the bank, to put this money into the bank on the day that the assessment becomes public, a run will no doubt ensue, which will necessitate your taking possession of its assets and closing its doors.

I wish you would call the attention of the board of directors of this bank to this letter immediately upon its receipt and say to them that I cannot delay action in the matter longer than the time necessary for me to hear from them in reply to this communication.

It is evident that fifty per cent is the very least amount I could state the deficit at. If it should prove hereafter that the assets are worth more than now estimated, or if additional amounts are obtained from persons indebted to the trust, these amounts would inure to the benefit of the shareholders by forming the nucleus of a surplus fund which would increase the value of the shares.

If the directors and large shareholders desire to continue the business, and get the benefit of the good will, which is, no doubt, of some value, they must decide promptly. I cannot permit the bank longer to do business with its capital so greatly impaired.

It is well for the stockholders to remember that the assets of the bank will be much more valuable if the bank continues business than if it is closed and settled up by a receiver. In the latter case they might suffer from a large assessment on account of their individual liability.

It seems to me quite clear that both the directors and stockholders will find it to their interest financially to exhibit the proper amount of courage at this time, and place the bank again in good credit; otherwise, heavy losses and great scandal will ensue, resulting in damage to the reputation of all who have been connected with the bank during its period of mismanagement.

In the meantime, you will maintain a supervision of the affairs of the association, prepared to take possession instantly in case a run should commence, which would inevitably result in suspension.

Your early reply to this letter is desired.

Very respectfully,

E. S. LACEY,
Comptroller.

KEYSTONE NATIONAL BANK,
Philadelphia, March 4, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency:

DEAR SIR: Your instructions to Mr. Drew were read by him to the board and the largest stockholders of the bank this morning. A committee will visit you on Friday, reaching your office at 12 m., if that hour is convenient, to explain to you the probable payment of the amt. without further publicity.

Very respectfully,

G. W. MARSH.

By Mr. CATE:

Q. The clearing-house indebtedness is in the report of February 28 and February 16, but not in the report of January 24.—A. This letter, dated on the 4th, or possibly on the 6th of March, speaks of a committee that was to visit me. The committtee did visit me, and consisted of Mr. Haines, Mr. Huey, attorney for Mrs. Lucas, and Mr. Marsh. In our conversation it was agreed that if I would make an assessment for $250,000 they would agree to place that amount in the bank and await the returns of collections from individual shareholders. Consequently, on March 7, I made an assessment.

By the CHAIRMAN:

Q. Will you read that notice of assessment?

The WITNESS read the notice of assessment of March 7, 1891.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 7th, 1891.

Mr. G. W. MARSH,
President Keystone National Bank, Philadelphia, Pa.:

SIR: I inclose herewith notice of an assessment of $250,000 levied upon your association to make good an impairment of capital for that amount.

Respectfully, yours,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 7, 1891.

Whereas, it appears to the satisfaction of the Comptroller of the Currency that the capital stock of the Keystone National Bank, Philadelphia, Pa., has become impaired to an extent which makes necessary an assessment of two hundred and fifty thousand dollars ($250,000) upon the shareholders of said association to make good such deficiency: Now, therefore,

Notice is hereby given to said association, under the provisions of section 5205 of the Revised Statutes of the United States, to pay the said deficiency in its capital stock by assessment upon its shareholders pro rata for the amount of the capital

stock held by each, and if such deficiency shall not be paid, and said bank shall refuse to go into liquidation, as provided by law, for three months after this notice shall have been received by it, a receiver will be appointed to close up the business of the association according to the provisions of section 5234 of the Revised Statutes of the United States.

In testimony whereof I have hereto subscribed my name and caused my seal of office to be affixed to these presents at the Treasury Department, in the city of Washington and District of Columbia, this seventh day of March, A. D. 1891.

E. S. LACEY,
Comptroller of the Currency.

To the KEYSTONE NATIONAL BANK,
Philadelphia, Pa.

A. They had advised me that they would take up that amount. This was prior to the 7th, and on the 13th I had not received any information, and I wrote them and received a response from Mr. Drew under date of March 14. It appears all the way through that Mr. Drew was in consultation with the committee and was favorable to the policy pursued.

MARCH 13, 1891.

Mr. W. P. DREW,
National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.:

SIR: On 7th instant I made an assessment upon the Keystone National Bank at Philadelphia, in the sum of $250,000, to make good an impairment of their capital stock.

Will you please advise me what has been done in the matter, and what amount, if any, has been paid in to make good the deficiency. Give me all the facts touching upon the condition and prospects.

Very respectfully,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *March 14, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: In answer to your letter of the 13th instant, I have the honor to report that your order of the 7th for an assessment of $250,000, to make good impairment of the capital stock of the Keystone National Bank of this city was duly received by the president, and, on the following day (the 8th) was laid before the board of directors, and its purport communicated to some of the other large stockholders.

Beyond expressing a purpose to secure the required amount as soon as practicable, the board has not as yet inaugurated any measures to obtain it, and no portion has been paid in. Although the old board of eleven members was re-elected in January last, several of them have failed designedly to qualify, or have tendered their resignation. Among them, D. P. S. Nichols, who I had hoped would accept, for the time being at least, the vice-presidency, and who is president of "The Central Trust Co.," with quarters in the same room with the bank, and Charles McFadden, who rendered much assistance to the bank in the "run" of last December, are the most important.

Mr. Nichols owns 250 shares stock of the bank and Mr. McFadden 700 shares. While they decline to continue as directors, they express full concurrence in the expediency of the assessment, and will readily pay their proportion when, as they say, other large stockholders will pay theirs. These declinations further to serve as directors on their part, as well as an apparent disposition of the others who remain in the board, with the exception of Mr. Haynes, who owns 991 shares of the stock of the bank to put the entire labor and responsibility of the resuscitation of the bank on the president, render united and zealous coöperation on their part, at least for the present, out of the question.

I have earnestly endeavored to supply the vacancies in the board with other and desirable men, but, under the circumstances, few such are available. A suggestion was made yesterday, coming from three stockholders—Mrs. J. C. Lucas, 2,100 shares; Mr. Haynes, 991 shares, and Mr. Yard, 950 shs.; total, 4,041 shares—to transfer during the present month without consideration to the bank all these shares, which the bank could use for its own benefit representing, at par value, more than $200,000. I declined to entertain the proposition, as it was crudely stated, and as (myself) being in doubt what the practical effect would be towards replacing the deficiency in capital. The matter may be formulated fully and submitted to you.

An offer for $350,000 for the principal part of the property at Sea Girt will, I understand from the attorney of the parties offering, be soon resubmitted, and I have advised acceptance by the bank of the offer, as it is represented to be a cash offer. What will come of this it is now impossible to say.

It is still confidently expected that during the present month payment of $70,000 will be made to the bank for the camp ground sold at Sea Girt to the State of New Jersey.

The condition of the bank remains practically unchanged since my last report. Its settlements are made regularly with the clearing house, often, however, by draining the bank of nearly all of its available funds in the morning. The committee have daily, almost hourly, knowledge of the condition of the bank, and are disposed, and so state, to favor the bank in all endeavors for recovery, so far as is consistent with protection to the exchanges.

Outside of the account of the city treasurer, who has all along endeavored to assist the bank so far as he properly could by putting in every day checks, etc., in the bank, to cover so far as possible his drafts the next day through other banks or the Keystone National bank, the individual deposits have diminished since February 15th ult. a little more than $200,000.

A large amount could be collected from overdrafts and overdue paper, and shortly, if the directors of the bank would, as I have repeatedly suggested, take the work into their own hands, instead of placing it on the president, who is absorbed in other matters necessarily connected with conduct of the bank under the present embarrassing circumstances, $100,000 at least could be collected from these sources within a short time. I have thought of attending to these matters myself, but have refrained from fear of exciting apprehension and public unfavorable remark. I am at the bank daily, but have omitted lately any constant stay there for obvious reasons. I have a report every evening from the general bookkeeper, who has been my chief assistant. There does not appear to be any uneasiness among the patrons of the bank, but at the least evidence of a threatened "run" I will faithfully obey your directions and close the bank and take charge of its affairs.

I am greatly disappointed in finding so little active support given by the directors in the effort to rehabilitate the bank, and at times am fearful that the continued strain under which the president unavoidably labors may result in a sudden and hopeless breaking down of his physical energies. He seems well, however.

If you can make such orders upon the directors of the bank as will compel an earnest and effective coöperation on their part, I shall be glad to enforce them. Fifty shares of the stock of the bank were sold last week for $30 per share, and since that time some offers to purchase the controlling interest in the bank have been made by strong parties, but as the stock is under assessment such offers can not be considered without working disclosure of the assessment. Possibly something may come of these propositions eventually.

I will write you often reporting progress, when any is made, or any changes affecting the general condition of the bank.

The haste with which I have been obliged to write in order to mail this letter so you can receive it on Monday must be my excuse for the appearance of this letter.

Very respectfully,

W. P. DREW,
National Bank Examiner.

Here is a letter from the president, dated March 14, 1891.

[G. W. Marsh, president. John Hayes, cashier. Chas. Lawrence, ass't cashier.]

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, Mch. 14, 1891.

DEAR SIR: I forwarded the printed report to-day, and you will find we have deducted from the overdrafts 100,000, and added it to claims.

We know we can and in fact have already collected a large number of them, and we thought we could honestly call that am't at least a claim.

Yours, truly,

G. W. MARSH.

Q. Does that refer to a report from the bank?—A. I do not know.

Q. What is the date of it?—A. It is dated March 14.

Q. It refers to a proof of publication.—A. It is a report of condition for February.

By the CHAIRMAN:

Q. The last report I have here is the December report.

The February report was inserted at this point, and marked "No. 6."

EXHIBIT 6, April 29, 1892.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

No. of bank, 2291.

Report of the condition of The Keystone Nat'l Bank, at Philada., in the State of Penna., at the close of business on the 26 day of Feb., 1891.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1. Loans and discounts (see schedule)	1,191,202.99	1. Capital stock paid in	500,000
2. Overdrafts (see schedule)	120,724.39	2. Surplus fund	100,000
3. U. S. bonds to secure circulation (par value) — per cents —— — per cents	50,000	3. Undivided profits	20,664
4. U. S. bonds to secure deposits (par value) — per cents		4. Circulating notes received from Comptroller $	
5. U. S. bonds on hand (par value) — per cents		Less amount on hand and in Treasury for redemption or in transit $	
6. Stocks, securities, claims, etc. (see schedule)	800,000	5. State bank circulation outstanding	45,000
7. Due from approved reserve agents (see schedule)	46,782.52	6. Dividends unpaid	6,120
8. Due from other national banks	53,511.62	7. Individual deposits subject to check $1,356,464.70	
9. Due from State and private banks and bankers	3,297.01	8. Demand certificates of deposit $ 49,401.91	
10. Banking house $		9. Time certificates of deposit $	
11. Furniture and fixtures $	10,000	10. Certified checks $	
12. Other real estate and mortgages owned (see schedule)		11. Cashier's checks outstanding $ 59,728.78	
13. Current expenses and taxes paid	35,974.40		1,465,595.39
14. Premium on bonds for circulation $; premium on other U. S. bonds $	2,000	12. United States bonds	
15. Checks and other cash items (see schedule)	61,370.02	13. Deposits of U. S. disbursing officers	
16. Exchanges for clearing house	115,771.79		
17. Bills of other banks	488	14. Due to approved reserve agents (see schedule)	
18. Fractional paper-currency, nickels, and cents	734.20	15. Due to other national banks	4,677.78
19. Specie, viz—		16. Due to State and private banks and bankers	1,639.56
Gold coin $ 1,490.50		17. Notes and bills rediscounted	
Gold Treasury certificates $		18. Bills payable	
Gold clearing-house certificates $		Clearing-house loan	384,416.46
Silver dollars $3,715			
Silver Treasury certificates $22,500			
Fractional silver coin $ 4,720.75			
	32,426.25		
20. Legal-tender notes	1,580		
21. United States certificates of deposit for legal tender notes (sec. 5193, Rev. Stat.)			
22. Redemption fund with U. S. Treasurer (not more than 5 per cent. on circulation)	2,250		
23. Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,528,113.19	Total	2,528,113.19

I, Jno. Hayes, cash. of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

JNO. HAYES, *Cashier.*

Correct.—Attest:

G. M. MARSH,
G. B. HAINES,
CHAS. C. TORR,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this tenth day of March, 1891.
[SEAL.]

THEO. H. MCCALLA,
Notary Public.

Must be acknowledged before an officer using an official seal. See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	$	
" " " stocks, bonds, and other personal securities	$	84,620
On time, paper with two or more individual or firm names	$	
" " single-name paper (one person or firm) without other security	$	203,622.77
" " secured by stocks, bonds, and other personal securities	$	62,713.72
" " on mortgages or other real-estate security (see schedule)	$	
Total		

Included in the above are—
Bad debts, as defined in section 5204, Rev. Stat. $ 7,000
Other suspended and overdue paper $179,725.82
Liabilities of directors (individual and firm) as payers. $ 24,500

Enter the amount in each of these three items, or write in the word "none" if there is no amount to enter.

Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

None.

Stocks, securities, claims, etc.

Enter number shares of stock or face value of bonds.	Name of corporation issuing stock, bonds, etc.	Amount at which carried on books.	Estimated actual market value.	State whether taken for "debts previously contracted," or otherwise.
100—$1,000	Balto. Traction Co	100,000	100,000	Debts pr. Con.
Cap. 500 M	Sea Girt Imp. Co	700,000	700,000	" "
" 500 M	Spring Lake Im. Co			

Balances due from or to approved reserve agents.

From— Enter name and location of bank.	Amount.	To— Enter name and location of bank.	Amount.
Trademen's Nat. Bk	37,171.63		
Chase, N. Y.	9,610.89		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	58,309.59		
Checks and drafts on other banks	3,060.43		

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 11 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent, on money borrowed is —— per cent.

Overdrafts.

Secured:		Unsecured:	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	

Other real estate and mortgages owned.

Describe property, state form of conveyance, and from whom obtained.	Amount at which carried on books.	Amount of prior lien on property, if any.	Estimated actual value of property.	Date when acquired.	State whether taken for "debts previously contracted," or otherwise.

Loans and discounts, secured by mortgages or other real-estate security.

Describe property, state form of conveyance, and from whom obtained.	Amount at which carried on books.	Amount of prior lien on property, if any.	Estimated actual value of property.	Date when approved.	State whether taken for "debts previously contracted," or otherwise.

(Indorsed:) Banks will not fill up indorsements. No. of bank, 2291. Report of the Keystone Nat'l Bank, of Philadelphia, Penna., Feb'y 26, 1891.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 17, 1891.

Mr. WILLIAM P. DREW,
Examiner of National Banks, 3939 Chestnut St., Philadelphia, Pa.:

MY DEAR SIR: I am in receipt of your favor of the 14th instant, which I have read very carefully.

The condition of No. 2291 is such that I must insist upon the prompt payment of the larger part of the amount of their assessment within the next five days, or else I shall feel called upon to take peremptory action towards bringing the matter to a determination one way or the other.

I do not feel at liberty to allow matters to proceed any further under the conditions which now exist, and you will please so inform the parties in interest without delay and advise me of their reply.

I am very much surprised to learn that Mr. Nichols and Mr. McFadden have resigned as directors of the bank, as I was led to understand while I was in Philadelphia that they were to be the principal agents in bringing the bank back again into line. I supposed, from assurances given me by Mr. Marsh, Mr. Huey, and Mr. Haynes, that the amount of the assessment would be paid into the bank within a very few days from the time they received my communication.

The directors of the bank should understand that their failure to qualify after their last election, or their resignation at this time, will not in any manner protect them from their responsibility as directors during the period when the losses occurred to the bank.

It seems to me that if they thoroughly understood their interests they would realize that promptness and courage would be in the end the wisest and cheapest way in which they can escape from the present dilemma.

Very respectfully,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *March 18, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: Your letter of the 17th instant, referring to No. 2291, was duly received and its terms communicated to the board of directors and to certain other stockholders.

They state that they recognize the imperative nature of the instructions and will endeavor to comply therewith within the specified time.

There has been no change in the condition of the bank of any importance since my letter to you of the 14th instant.

I will advise you daily of progress made in the desired direction, and meanwhile will employ my best endeavors to assist to that end.

Very respectfully,

W. P. DREW,
National Bank Examiner.

A. Mr. Marsh, president of the Keystone Bank, came to Washington on the 19th of March and called at my house about 6 or 7 o'clock in the evening. He told me that there were certain amounts of overissued stock of the bank in existence about which he felt he ought to inform me. He went on to say that Mr. Lucas during his lifetime was interested with Mr. John Wanamaker in a deal connected with Reading Railroad stock, if I recollect correctly; and that in order to supply the money necessary to carry on that deal Mr. Lucas furnished Mr. Wanamaker money, and when he had not money he had furnished certain shares. Mr. Wanamaker had used these shares to borrow money on with which to carry part of that deal. He said that stock was still in existence, and that until that could be retired there was no use talking about resuscitating the bank. He told me that he had seen Mr. Wanamaker and that Mr. Wanamaker had declined to return the stock.

Q. Did he give any reason why Mr. Wanamaker did not surrender it?—A. I am reporting the conversation. The only reason he gave me why he thought Mr. Wanamaker ought to surrender the shares was because Mr. Wanamaker had been a customer of the bank many years ago, and that under the circumstances he ought to be lenient and surrender the shares.

Q. There was no suggestion made by you that this stock was an overissue?—A. He told me distinctly that it was an overissue and I so stated. He reported to me that he had made an arrangement with Mr. Wanamaker by which he was to pay a certain amount of money and transfer certain property to him, whereupon Mr. Wanamaker was to surrender the stock, but that Mr. Wanamaker had recently informed him he could not carry it out, and consequently he had come to inform me of the existence of that stock.

By Mr. WIKE:

Q. What was the date of that?—A. It was March 19, 1891. He thought it was a hardship that Mr. Wanamaker would not carry out his agreement, inasmuch as Mr. Wanamaker was a personal friend and had received accommodations at the bank. I heard what he had to say in relation to the matter, and revolving it in my mind I concluded I would inform the Department of Justice of the situation of affairs. I was satisfied he had not been faithful. He had deceived me as to the losses sustained by the bank and its condition. I made up my mind that I could not give the matter of the resuscitation any further consideration. I then suggested to Mr. Marsh that he go to Mr. Wanamaker's house and inform him that he (Marsh) had told me as to the overissue, and come back and report. He left the house. I immediately went over to the house of the Attorney-General, and, not finding him, I went to the house of the Solicitor-General, Mr. Taft, and informed him of the whole situation. I told him that Mr. Marsh would be back at my house, and if he desired Mr. Marsh could be arrested before he left the city. Mr. Taft came to the conclusion that, inasmuch as Mr. Marsh had come to Washington for the purpose of informing me of this that he would not be likely to try to escape, and therefore he would not arrest him. I went back to my house and I found Mr. Marsh there, I think. Our conversation then was brief. He simply gave me to understand that Mr. Wanamaker had not given him any encouragement. The conversation closed and Mr. Marsh went back to Philadelphia. I went to the telegraph office immediately after he left the house, and telegraphed to Mr. Drew to visit the Keystone bank the next morning and await a telegram from me. That telegram was sent on the evening of March 19.

[Telegram.]

MARCH 19, 1891.

W. P. DREW,
National Bank Examiner, 3939 Chestnut St.:
Visit Keystone bank nine o'clock to-morrow morning and await telegram from me.
E. S. LACEY,
Comptroller.

The next morning at 8 o'clock I went to the telegraph office and telegraphed Mr. Drew to close the bank; and Mr. Drew replied that he had done so. His telegram, however, did not arrive as early as I had hoped and I telegraphed him the second time, to which he replied as follows: "Your telegram received and answered. The bank was closed at 10 o'clock." The Mr. Lynch mentioned in the letter of Mr. Drew is an employé of my office as supervisor of receivers.

[Telegram.]

MARCH 20, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:
If an experienced receiver could be sent at once it would be of great immediate benefit. I earnestly suggest Mr. Lynch.
W. P. DREW,
National Bank Examiner.

[Telegram.]

MARCH 20, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:
Your telegram was received at ten o'clock and promptly answered. Bank was closed at ten o'clock.
W. P. DREW.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 20, 1891.

W. P. DREW,
National Bank Examiner:
(Care Keystone National Bank, Philadelphia, Pa.)
Answer my telegram of this morning without delay.
E. S. LACEY,
Comptroller.

[Telegram.]

MARCH 20, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:
Telegram of to-day received at 10 o'clock, and orders at once obeyed.
W. P. DREW,
National Bank Examiner.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 20, 1891.

W. P. DREW,
National Bank Examiner:
(Care Keystone National Bank, Philadelphia, Pa.)
You will close number twenty-two hundred and ninety-one immediately and take charge of its assets. Answer quick.
E. S. LACEY,
Comptroller.

NOTE.—The charter number of the Keystone National Bank is 2291.

By Mr. WIKE:

Q. He is employed in your office?—A. Yes, sir; he is supervisor of receivers. He instructs new receivers and assists in getting bank people out of trouble. Mr. Drew knew Mr. Lynch, and he telegraphed that Mr. Lynch might go over and assist him after the closing of the bank. The next day I received from Mr. Comegys a letter marked "confidential," suggesting a receiver, if I was inclined to appoint one.

Q. Were you "inclined"?—A. I saw him afterwards.

By Mr. SPERRY:

Q. Did you send Mr. Lynch over?—A. No, sir; he was not here, but a few days later I sent Mr. Stoddard over, who was in charge of the correspondence and the insolvent bank division in the office.

Q. He was the first man who went over?—A. Yes, sir.

Q. How soon after the closing of the bank did you send Stoddard over?—A. On the next day.

Q. You had sent no one previous to that?—A. No, sir.

Q. Did Mr. Stoddard take possession?—A. No, sir; he had nothing to do except to advise Mr. Drew as to the legal questions in relation to the business.

Q. Was there anyone else who assisted the ordinary examiner or receiver in making the list of papers?—A. Nobody was sent to the Keystone National Bank except Mr. Stoddard, and he was with Mr. Drew about eight days to advise him as to the legal questions, and in regard to other matters.

Q. Did Mr. Stoddard make any report?—A. He wrote me two or three letters.

At this point the committee adjourned until Saturday, April 30, 1892, at 10:30 a. m.

COMMITTEE ON BANKING AND CURRENCY,
April 30, 1892.

The committee met at 10:30 a. m. Present, the Chairman (Mr. Bacon), and Messrs. Cate, Cox, Dickerson, Cobb, Sperry, Busey, Walker, Brosius, and Henderson.

The CHAIRMAN. At the conclusion of the last hearing we were reading in evidence the report of the examiners, which stated what had become of the original banking house and real estate, being a report made prior to the increase of the capital stock. Can you give us copies of the list of shareholders of the bank?

The WITNESS. I hand you copy of the list of shareholders on the first Monday in July, 1889, which was the last report prior to the insolvency.

Q. Did you not have one of a later date here the other day?—A. No, sir.

No. of bank, 2291.

Examiner's report of the condition of the Keystone National Bank, located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 9 o'clock a. m. January 7, 1882.

JOHN W. LUCAS, President.] [G. W. MARSH, Cashier.

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	711,695.08	1. Capital stock paid in	200,000
2. Overdrafts	2,117.76	2. Surplus fund	40,000
3. U. S. bonds to secure circulation	200,000	3. Discount $4,638.76	
4. U. S. bonds to secure deposits		4. Exchange	
5. U. S. bonds on hand		5. Interest 1,317.56	
6. Other stocks, bond, and mortgages		6. Premiums	
7. Due from app'd reserve agents, viz: "Hanover Nat. Bank," N. Y.	17,739.77	7. Profit and loss 305.64	6,261.96
8. Due from other national banks (37)	21,193.24	Rent from S. D. boxes	15
9. Due from State banks and bankers (13)	8,249.42	8. Circulation received ..$180,000 On hand and returned	180,000
10. Banking house		9. State-bank circulation outstanding	
11. Other real estate		10. Dividends unpaid	
12. Furniture and fixtures $10,000		11. Individual deposits, viz: Subject to check .$667,160.40 Demand certif's.. 7,724.55 Time certificates. Certified checks. Cashier's checks	674,884.95
13. Current expenses ... 3,865.40			
14. Taxes paid			
	3,865.46		
15. Premiums paid	10,884.29	12. United States deposits	
Exchange	10.15	13. Deposits of U. S. disbursing officers	
16. Checks and other cash items	8,937.65		
17. Exch's for C. H., includ'g gold ch'ks	60,792.59	14. Due to national banks (2)	3,197.49
18. Bills of other national banks	1,988	15. Due to State banks and bankers (2)	1,721.98
19. Bills of State banks		Due bills	22,579.74
20. Fractional currency (includ'g nickels)	2.61	16. Notes and bills rediscounted	25,000
21. Specie, viz: Silver coin .....$14,362.30 Gold coin ..... 4,591.50 Gold Treas'y notes.		17. Bills payable	
	18,953.80		
22. Legal-tender notes	26,325		
23. U. S. cert's of dep. for legal tenders			
24. 5 p. c. red'n fund with Treas. U. S.	9,000		
25. Other funds with Treas. U. S.			
C. H. gold certificates	40,000		
U. S. silver certificates	1,690		
Cash short	16	Cash over	
Total	1,153,461.12	Total	1,153,461.12

Records: Complete; bills discounted are proved monthly; are correct; all bearing 6 per cent interest.
Other books: Very well kept; 2 individual ledgers (800 ac'ts) balanced monthly; no differences.
President: Manager of bank; a successful merchant, firm of Lucas & Bros., wholesale grocers; a capable and attentive officer; owns 612 shares.
Cashier: Formerly teller in 3d National Bank; acts as paying teller in this; a faithful and careful officer.
Directors: 6 owning 3,148 shares of stock; board meets twice each week; G. B. Haines has 1,002 shares of stock.
Stockholders: 73; all have certificates of stock; largest stockholder, Vice-President (formerly President) Wm. Armstrong, 1,056 shares.
Office: Large and complete banking rooms, with safe deposit department, in building corner of Chestnut and Juniper st., opposite U. S. Mint; rent paid, $6,000.
Safe: Superior safes, good vaults, time clocks and watchmen.

Dividend and surplus (section 5199 of the Revised Statutes of the U. S.).

No dividend declared since organization as a national bank.
Date of last dividend, . Amount, $. Carried to surplus, .
(It is the intention of the management to make no dividend for two years at least.)

LOANS AND DISCOUNTS.

On paper, with two or more individual or firm names (demand loans, $253,564.25)	$676,448.48
On single name paper (one person or firm), without other security	8,900
On mortgages and other real-estate security	
On U. S. bonds, payable on demand	
On other stocks, bonds, etc., payable on demand	14,500
All other loans (time loans on collaterals)	11,846.60
Included in the above are—	
Bad debts as defined in section 5204 of the Revised Statutes of the United States, none	
Other suspended and overdue paper	9,683.06
Liabilities of directors (individual and firm) as payers (3 brewers)	33,849.25
Loans exceeding the limit prescribed by section 5200 of the Revised Statutes, U. S., viz: Please see "Demand loans," next page.	

GENERAL REMARKS.

"Overdrafts." Of these, $1,578.91 are old "debts balances" carried on ledger ac. of "petty balances." Against this amount are $1,436,77 old "credit balances" carried in same ac. It is the intention to credit the latter to profit and loss, and then to charge the former to that account.

"Past-due paper."

Due 1879–80, six notes in suit, good eventually	$2,164.57
Due 1880, two notes ("Chapman") in suit, doubtful	755.99
Due July 21, 1881, $1,750; due Aug. 21, 1881, $2,000, "Mackany, Johnson, Turner & Co.," endorsed "Edis & Mockridge," clothiers; failed; good for ¼ on settlement; balance will be charged off	3,750
Due 1881, eight notes, recent, protested, and good	3,012.50
	9,683.06

"Bills Payable": Note of president, authorized by directors, to Girard National Bank, with $30,000 bills discounted as security, dated "Dec. 1, 1881," on demand 25,000.00

"Sale of Banking-House Property": 'Acting on recommendation of the Comptroller, at a stockholders' meeting held June 3, 1881, authority was given to sell the banking-house property by vote of 3,115 shares (unanimous), for not less than $125,000. Offers were afterwards received, John Revenal offering $120,000 and John Tanaus offering $125,000. August 9 sale was effected for $130,000, to Edwin Irvin, acting as trustee for "John C. Lucas" (pres't of the bank), "William Armstrong" (vice pres't), and G. B. Haines, a director. The mortgage of $60,000 was paid off, and for the balance note on demand for $70,000, at 6 per ct. interest, taken. The property had been previously charged down by the management from $150,000 to $130,000. A contract to rent to bank its present quarters at $6,000 per annum for five years was made. This is a *bona fide* sale. The note is dated Aug. 16, 1881, and is by "Samuel Lucas" ("of Lucas & Bro."), with demand note of G. B. Haines to "John C. Lucas" for $70,000 as collateral.

"Demand Loans": Among those in addition to the note above referred to for $70,000, "L. U. Maltby & Co." has paper on demand in amount of $76,870.50, composed in eleven notes, dated from Jan'y 19 to Dec. 24, 1881, as follows: $49,500 to order of "J. C. Lucas," pres't of bank, as treasurer of "Sea Girt Land and Improvement Co.;" $14,500 to their own order; $5,000 to order of "Lucas & Brother," and $6,870.50 note of Lucas & Brother," accepted by "L. U. Maltby & Co." These notes were given for balance due on sale by "The Sea Girt Land and Improvement Co." to "L. U. Maltby & Co." of the hotel properties at Spring Lake (Monmouth House cost $180,000) and at Sea Girt, N. J. ("Beach House" property valued at $100,000), all secured by mortgage, held in trust, and comprises the only debt on these realties. It is reported that the amount will be largely reduced by payments in cash during the next six months.

The rest of the demand loans, except $14,500, as collaterals, are on personal security. Interest at 6 per cent fully paid.
The city treasurer has balance of $100,000 on deposit.
No interest is paid on personal deposits.
Revenue stamps on all checks.

Condition of bank as to reserve, close of business Jan'y 12, 1882.

Legal-tender notes on hand		$41,219.00
Gold coin	$3,439.50	
Silver coin	17,513.45	
		20,952.95
C. H. gold certificates		75,000.00
		137,171.95
Deposits		693,917.10
C. H. exch'g's	$29,881.51	
5 per cent red. f'd	9,000.00	
		38,881.51
		632,798.61
Due from reserve agents		31,109.57
Other banks		35,582.92

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

Due to banks, $13,140.20.

EXHIBIT No. 8—April 30, 1892.

Copy of list of names and residences of shareholders of the —— National —— Bank on the first Monday of July, 1889.

Name.	Residence.	No. of shares.
Arthur, R.	Philada	31
Agnew, E.	"	50
Bringhurst, Mrs. T.	Indiana	50
Barr, W. J.	Philada	25
Baines, C. E.	"	31
Bastian, H.	"	50
Bradley, H. H.	"	6
" W. R.	"	1
Brintzinghoffer, C.	"	6
Beatty, M. A.	"	10
Bender, W. A.	"	12
Burns, B. C.	"	10
Brown, J. A. S.	"	15
" George	"	20
Breneman, B. F.	Lancaster	125
Brown, Mrs. R. A.	Philada	25
Buck, D.	"	20
Byrd, Jno.	"	10
Butler, Mrs. Mary T	"	10
Creth, Caroline	"	10
" Jno. E	"	10
Canning, L	"	15
Cassidy, J. H.	"	22
Crump, A. J.	"	11
" John	"	10
Chapin, Geo. W	"	9
Carncross, John	"	12
Chapin, S. E.	"	12
Cattell, W. C	"	30
Cooper, Mrs. D. E	"	2
Crump, Geo. R	"	100
Commonwealth Title Co.	"	13
Cox, W. P	"	15
Chambers, Mrs. J	"	10
Davis, M. A.	"	20
Dreka, Louis	"	50
Dahls, G. E.	"	10
Ditman, J. G	"	70
Dunham, Jno. Co.	"	10
Downs, M. D	"	20
" Emma	"	5
Excel. Div. Sons of Temp	"	13
Evans, W.	"	10

Copy of list of names and residences of shareholders, etc.—Continued.

Name.	Residence.	No. of shares.
Elliott, A. G. Co.	Philada	59
" R. M.	"	3
Fields, Geo. F	"	90
Freeman, H. G	"	12
Fricka, A. H	"	15
Gans, E. M.	"	3
Gobell, G. T., jr.	"	4
Goforth, M. A	"	1
Glass, M. Ida	"	11
Graham, S. C.	"	15
Green, H. W	"	40
Garrett, Walter	"	50
Gregson, Jos.	"	25
Groves, Wm.	"	50
Goble, B.	"	38
Gibbs, A.	"	10
Harman, J. C	"	40
Hopper, W. G	"	2
Heraty, E. J.	"	39
Haines, G. B.	"	991
" F. D.	"	14
Holbrook, R. M	"	12
Howard, J. M.	"	25
Hibbard, S. Y.	West Chester	36
Hopkins, E.	Philada	5
Holbrook, Jno. O.	"	15
Hoopes, D. J.	"	25
Hornickel, H. A.	"	5
Johnson, Henry	Muncy	125
Jackson, J. T.	Philada	50
Kahlmus, Jno.	"	37
" Anna L.	"	44
Keen, E. J.	"	10
" " Ex	"	2
Kerst, Henry	"	30
Kerlin, I. N	"	12
King, Lillie W	"	3
Logan, J P	West Chester	25
Lowry, A. A	Philada	1
Logan, J. H	West Chester	2
Long, B. C.	Philada	19
Long, W. V	"	47
Lex, W. E.	"	2
Leech, W. H., jr	Pomeroy, Pa.	20
Logan, Mary P	Philada	100
Lucas, Saml	"	20
Lukens, H. T.	"	2
Lucas, J. C., estate	"	2,669
McFadden, Chas.	"	675
McBurney, D.	"	20
" E. C	"	7
McCune, Alex	"	5
McArthur, D.	"	7
McBride Bros	"	5
McCausland, M.	"	12
McClees, J. E	"	15
McGillian, W	"	2
McMullin, W.	"	7
Mellick, Mrs. E. D	"	5
Mellick, J. M.	"	20
Morgan, J	"	20
Marsh, G. W	"	54
Massey, Thos	"	20
Murphey Sons	"	100
Meloney, G. R.	"	3
Matthews, C. T	"	25
Mackie, B. S.	"	1
Miller, C. H	"	100
Miller, J	"	2
Miller, C. H	"	62
Moore, A. M.	"	30
Myers, Jacob	"	50
Murray, S. A., jr	"	19
Noce & Swarthley	"	15
Nell, L	"	2
Norton, C. D	"	25
Nichols, D. P. S.	"	250
Nirdlinger, S. F	"	50
Nathans, M. L.	"	5
Omensetter, S	"	12
Otto, Jno. O	"	20

Copy of list of names and residences of shareholders, etc.—Continued.

Name.	Residence.	No. of shares.
Over, D. A	Philada	50
Payne, Geo. F. & Co	"	20
Penrose, E	"	6
Perot, Jas. F	"	6
Parker, H. J	"	1
Portnondo, J. M. Co	"	4
Pepper, C. C	"	10
" J. W	"	12
Pennell, W. H	"	125
Paul, H. S	"	13
Peters, C. K	"	5
Regan, N. K	"	11
Reed, Allen H	"	25
" Jacob's Sons	"	100
Rees, P. A	"	1
Richel, A. C	"	7
Robinson, John	"	10
Rodgers, R	"	5
Smith, H. A	"	6
Sautter, C	"	37
Steel, Theo	"	5
Smith, Walter B	"	10
Shellenberger, W. A	"	2
" E. A	"	12
" C. U	"	204
Shirley, Geo. W	"	12
Sower, J. R	"	8
Scarborough, W. A	"	12
Stokes, R. Est	"	50
Stang, Peter	"	50
" Geo	"	100
Sharp, Amelia	"	7
Trustees, Rebecca Div. Sons of T	"	2
Torr, C. C	"	6
" W. S	"	775
Tobiasson, L	"	20
Van Beil, Henry	"	300
Valdez, Jno	"	6
Weaver, D	"	13
Warner, W. R. & Co	"	125
" Mrs. S. H	"	6
Wheeler, M	"	15
Webb, E. D	"	25
Whilldin Sons	"	40
Ware, Hetty	"	10
Yard, H. H	"	235

STATE OF PENNA., *County of Philada., ss:*

G. W. Marsh, cashier of the Keystone National Bank, being duly sworn, deposes and says that the foregoing is a full and correct list of the shareholders of said bank, with the residence of each, and the number of shares of the stock of said bank held by each of them, on the first Monday of July, 1889, and that the same is a true copy of the list of shareholders on file in said bank on that day.

G. W. MARSH, *Cashier.*

Subscribed and sworn to before me this 24th day of September, 1889.
[Official seal of officer.]

Q. You stated that Mr. Stoddard, of your office, went to the Keystone Bank after the closing of it and remained there some days.—A. Yes, sir; at the requests of Mr. Drew Mr. Stoddard was sent there.

Q. He returned to your office?—A. He did.

Q. And has been there since?—A. Yes, sir.

Q. Did he make any report to you in writing?—A. He wrote me two or three letters during the time he was there. They are in the correspondence and we will come to them in the regular order.

Q. You had read letters which suggested the name of a receiver or suggested his willingness to suggest the name of a receiver by the president of some bank of Philadelphia?—A. Yes, sir; from Mr. Comegys. I will proceed to read the next communication, which was a telegram on March 20.

(Mr. Lacey read from copies of letters received and sent, which will

be furnished to the committee. During the reading, the following proceedings took place:)

PHILADELPHIA, *March 19, 1891.*

SIR: At the close of business to-day No. 2291 "settled" as follows:

Reserve	$22,000
Runner	8,400
Exchanges	42,300
Mems. and other funds	13,400
	86,100
Deposits, city treasurer	600,000
Other depositors	589,000
	1,189,000

Mr. Marsh informed me this morning that he intended to go to Washington to-day to see you with reference to your letter to me of the 17th inst.

I had an interview with the chairman of the clearing house committee, and he states that they all regard the condition of the bank as critical, and while they express themselves as desirous of all in their power to prevent the suspension of the bank, and hope that it may be able to "pull through," they nevertheless feel that unless fresh capital is put in without much further delay the collapse must come.

Nothing has yet been done towards realizing from the property at the seashore, and the reported offer of $350,000 for a portion of it has not yet taken shape.

I am at the bank daily, and will continue to report to you its condition. There is no excitement apparent, but a steady drain is slowly going on.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Confidential.]

AT THE PHILADELPHIA NATIONAL BANK,
Philadelphia, Mach. 19, 1891.

DEAR SIR: Should it unfortunately become necessary for you to appoint a receiver for any national bank in this city, and should you be inclined to ask whether I can suggest the name of a suitable person for such a service, I venture to say that I do know of such a person, exceptionally well qualified *in all respects*. And he is not in want of employment, nor is he connected with any bank or trust co., but he is in active business.

I am, very respectfully,

B. B. COMEGYS.

Hon. E. S. LACEY,
Comptroller of the Currency.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 20, 1891.

W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.:

Telegram received. Permit no officer or employé to tamper with any assets or do any act not directly under your supervision. Change vault combination so that your presence will be required to open. Protect maturing paper by protest, and collections for other banks so that trust will not be liable. Pay out no money, but receive payments maturing paper, and keep separate. Depositors' checks nor certificates of deposit must be taken in payment of any indebtedness, nor any assignment or transfer of funds recognized. Place yourself in communication with district attorney and report any violation of law immediately upon discovery; also consult him in other matters where legal advice is necessary. No person connected with the bank can be permitted to do anything without your assent. You may dispose with

services of any one, using best judgment and taking steps to preclude the escape of any guilty person. Make no setttlements whatever, but await further instructions.

E. S. LACEY,
Comptroller.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 20, 1891.

W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.:

Charles J. Stoddard of this office will meet you to-morrow morning with authority to assist.

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 20, 1891.

SIR: In view of your telegram and the apparent necessities, Mr. Charles J. Stoddard, of this office, is hereby authorized to render you such assistance as may be in his power with respect to the affairs of the bank temporarily, or until other arrangements may be found expedient.

E. S. LACEY,
Comptroller.

Mr. WM. P. DREW,
National Bank Examiner,
In charge Keystone National Bank, Philadelphia, Pa.

PHILADELPHIA, *March 20, 1891.*

SIR: Your telegram of last evening was received by me at 10 o'clock p. m., and this morning I was at No. 2291 at 9 o'clock, as directed. At 9.50 your telegram of this morning was received by me at the bank, and at 10 o'clock I had taken possession of the bank, as directed, and had custody of all of the bank's assets and had closed the doors. In order to admit those having business with "The Central Trust Co.," which occupies a portion of the main room, police were stationed outside the doors for that purpose, and to prevent entrance of others. I posted at the same time a notice that the bank was closed by the order of the Comptroller on the outer door of the bank. There was a throng of people, many of them depositors, in front of the bank, which gradually diminished in numbers until, at three o'clock, there were but few remaining.

The directors were present at the time of receipt of your order closing the bank, it being the regular day for their meeting. Much disappointment was expressed by them, and by some other stockholders, at this sudden action; but as time went on, and the wisdom of the step was discussed, a feeling that it was, after all, best for all concerned, became generally prevalent among them, and measures for resuscitating the bank were considered. I remained in the bank until four o'clock, and will hold personal possession until otherwise ordered.

I immediately, on closing the bank, telegraphed you to that effect, and sent a second telegram soon after. I also telegraphed in answer to your second telegram, repeating the substance of the first one.

My principal object in suggesting in my telegram that Mr. Lynch be detailed to the bank was because he has had so much experience in such cases that I thought he could render the bank more service than perhaps I might.

Still, as there does not appear to be any promise of long excitement on the part of the depositors, and as I am familiar with the condition of the books and accounts of the bank, I may in this respect make up to some extent for my lack of experience in the matter. I shall endeavor to resuscitate the bank, and meantime will faithfully obey your instructions.

I will write to you daily in reference to the situation.

Very respectfully,

W. P. DREW.
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

MEM.—Since writing the above I have received your two telegrams of this p. m.

W. P. DREW.

8. p. m.

[Telegram.]

MARCH 21, 1891.

E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Agreeably disappointed. Everything quiet. Shall return to see you to-morrow.

C. J. STODDARD.

PHILADELPHIA, *March 21, 1891.*

SIR: I thank you very much for sending Mr. Stoddard to me. I hope you will let him return on Monday for a few days at least.

Have rec'd your telegram and will call as directed.

A proposition from very strong parties has been made to take the bank. I expect that it will result favorably. Meanwhile I will endeavor to carry out your instructions in all particulars.

Very truly, yours,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

[Telegram—Confidential.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 21, 1891.

W. P. DREW,
Examiner in charge of Keystone National Bank, Philadelphia, Pa.:

Call at southeast corner of Eighteenth and Spruce streets at eight o'clock this evening and give Mr. W. close estimate of assets and liabilities. Encourage all efforts to reopen the bank and give out no information except such as will conduce to that end and then with great care.

E. S. LACEY,
Comptroller.

[Personal.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 21, 1891.

Mr. B. B. COMEGYS,
Care Philadelphia National Bank, Philadelphia, Pa.:

MY DEAR SIR: I am in receipt of your valued favor of the 19th instant and note its contents.

As you are aware I was compelled to order the closing of the Keystone National Bank yesterday morning and expect soon to appoint a receiver therefor unless prompt measures are taken to reopen it.

I should highly prize any suggestions you may be able to make in reference to a person fitted for the place.

Of course I expect there will be many candidates and much to be considered in selecting a person to properly administer the trust, but I can assure you that any suggestion you may care to make will be very thankfully received and carefully considered.

Very respectfully,

E. S. LACEY.

Q. Who is referred to as "Mr. W." in that telegram of March 21, 1891?—A. John Wanamaker.

Q. Will you please state what led to the sending of that dispatch and those instructions?—A. The bank closed on the 20th. On the 21st Mr. A. B. Nettleton, acting Secretary, said that Mr. Wanamaker wanted to consult me about the Keystone Bank. In the presence of

Mr. Nettleton I had a conversation with Mr. Wanamaker about the Keystone Bank.

Q. In Washington?—A. Yes, sir. He first called my attention to the overissued stock and stated the conditions under which the stock came into his possession.

Q. State what he said.—A. The substance of what he said was that he had been interested, with Mr. Lucas, in some operations connected with the Reading Railroad; that Mr. Lucas had not been able to furnish all the money, and that he had agreed to give him (Wanamaker) certain shares in the Keystone National Bank, which Mr. Wanamaker was to use as collateral for the purpose of borrowing money to make up what Mr. Lucas lacked. He said that he had so pledged the stock and that during that time the bank had become in bad credit. He had paid up the loans and had the stock in his possession; that during the time immediately preceding the failure Mr. Marsh had been negotiating for a surrender of that stock by paying some money and by transfer of certain property.

Q. By whom was the money to be paid and the property transferred as proposed?—A. My recollection is that it was a joint matter on the part of Mr. Marsh and Mrs. Lucas.

Q. Did it involve any payment by the bank?—A. No, sir.

By Mr. WALKER:

Q. That they were to pay the money and that he was to surrender the stock?—A. The idea was that before he agreed to surrender the stock they had agreed to pay him and transfer to him certain property, which was to be a full liquidation.

Q. Was it stated what property was proposed to be turned over to Mr. Wanamaker?—A. My recollection is that it was certain dwelling houses in Philadelphia.

Q. Belonging to Lucas?—A. I am not clear as to that.

Q. Was anything said at that time by Mr. Wanamaker as to what had become of the Reading stock which had been acquired in the course of this deal?—A. I understood him to say the operation had been a losing one, and that Mr. Lucas not only owed him the money borrowed for Lucas, but he owed him a certain proportion of the loss.

Q. Not covered by this stock?—A. I would not say as to that. I do not know whether he meant that it was covered by the stock or not.

By the CHAIRMAN:

Q. As you understood the explanation made by Mr. Wanamaker, the loss upon the Reading stock not only aggregated the amount of the loans made by him upon the stock of the Keystone National Bank, but a sum in addition to that?—A. Yes, sir.

By Mr. DICKERSON:

Q. How much of this overissue was there that he spoke about at that time?—A. There were about 2,500 shares of $50 each, aggregating about $125,000.

Q. Was it all overissue?—A. It was substantially overissue. It consisted, so far as my information goes, of shares of stock which were surrendered for transfer to other parties. The old certificates surrendered were not canceled, but were held, indorsed in blank, by Lucas and used for his own purposes.

Q. Had that been developed at that time?—A. No, sir. That was one of the reasons why Mr. Wanamaker wanted to consult me as to whether it was an overissue. He had serious doubts of Marsh's statements being correct, and he was inclined to believe, and said he did believe, it was genuine stock, notwithstanding the explanations made by Marsh.

By Mr. WALKER:

Q. It had not yet developed as a certainty whether it was or not an overissue of stock?—A. It was simply the assertion of Mr. Marsh.

Q. There had been no other evidence?—A. Not so far as I know at that time in regard to it. After saying to Mr. Wanamaker that I knew nothing as to whether it was an overissue or not, except what Marsh had told me, I tried to interest him to assist in resuscitating and reopening the bank. I represented to him the condition of affairs in Philadelphia, the location of the bank, the business it had, and the value of its good will, trying to induce him to join with the others that Mr. Drew had spoken of as being interested in the affairs of the bank in the direction of furnishing new funds to reopen the bank. He said if I would telegraph Mr. Drew to meet him that night that he would look into the matter and see if he could do anything toward a resuscitation of the bank. This was why I sent this communication to Mr. Drew.

Q. Where was that place at which they were to meet?—A. It was the residence of Mr. Wanamaker's son or his own, I forget which—one or the other.

Q. Have you stated fully the substance of the conversation between yourself and Mr. Wanamaker?—A. I have stated all that I remember of the conversation. I will be glad to give any further light in regard to it if the members of the committee desire it.

By Mr. DICKERSON:

Q. How long did Mr. Wanamaker retain this stock after that?—A. That will be developed in the correspondence. I have forgotten the particulars. I will read the next reply which Mr. Drew made. Mr. Drew wrote me March 22. (After reading the letter of March 22, 1891, from Mr. Drew:)

PHILADELPHIA, *March 22nd, 1891.*

SIR: In accordance with your instructions by telegram yesterday, I called upon the gentleman named.

He was evidently not aware of the purpose of my visit until I had explained it to him, but was no less glad to see me.

I laid before him verbally a statement of the condition of the bank as I understand it, and after a free conversation upon the points involved, I left with the conviction that he did not wish to assume ownership or control of it.

Some other matters were incidentally adverted to, affecting the conduct of the bank's officials. His opinion evidently is that the bank is worth but little, if any more, than the "good will," and that, at the best, there is, as he said, "No money in the banking business."

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[G. W. Marsh, president. John Hayes, cashier. Chas. Lawrence, asst. cashier.]

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, March 22, 1891.

SIR: I have the honor to report that, in obedience to your instructions, I closed this bank at five minutes after 10 o'clock on the 20th inst. The few deposits already made for that day were carefully set aside as received, to be returned to the respective depositors.

I at once took charge of the bank, taking all the assets of every kind into my possession, and they were immediately placed in the vault under my personal and secure custody.

As the Central Trust Co. has its offices in the same room, police officers were stationed at the doors of the bank, and no persons were admitted except those who had business with that company, or whom it was necessary that I should see in connection with the business of the bank.

There was no turbulency or excitement outside beyond what might naturally be expected in such a case, and the following day, yesterday, the doors were opened as usual, with the precaution of posting an officer of police inside to prevent any disturbance, which did not occur.

The books and accounts of the banks were in excellent shape when the bank closed, a result of having been in charge for some weeks of my principal assistant, Mr. H. C. Jones, who will continue with me during my possession of the bank.

I have met several of the depositors, and there does not appear to be any great apprehension on the part of any, and some have voluntarily expressed to me a willingness to apply the amount due to them towards the stock of the bank if it can be rehabilitated or placed in entirely new hands.

On the day of the closing I was waited on by a well-known gentleman of the best financial standing, representing others, all wealthy, and some very wealthy, with a proposition to take the bank out of its difficulties, either by purchasing the entire stock of the bank, or a controlling interest, and then putting in sufficient funds to pay all demands, or by creating an entirely new bank in the same quarters, and with the same lease for ten years, and liquidating this bank, by paying all depositors and returning to its stockholders whatever should be realized from the remaining assets. The latter course seemed to this gentleman preferable. Whenever either proposition, or any other one in this direction, shall be definitely made, I will promptly inform you thereof.

The feeling here, almost universally, is strongly in favor either of resuscitating this bank, or of creating a new one to ensure the "good will" which is regarded generally as valuable. The newspapers while, as is natural, making mistakes as to facts and details in regard to causes and condition, are as a rule, very favorably disposed to the bank in their reports and all, without exception, express approval of the Comptroller's course in closing the bank as he did.

I have lately heard of a certain number of shares of the stock of this bank, that should have been canceled for new stock issued, having appeared some time ago as collateral for a loan from bankers here, which loan has been paid, and I learn that these certificates are in private hands without liability against them. Examination of the stock books of the bank, and a very thorough one was made not long ago, has thus far failed to show the existence of any certificates in excess. I shall, with Mr. Stoddard's help, immediately enter upon another examination, and will report result. Any such certificates as those referred to are no doubt the property of the bank, and could be obtained on legal demand from any holder. If the report is true, I cannot conceive how such certificates exist unless the management of the bank at the time deliberately failed to cancel them, and put them out fraudulently, for some private speculative purposes.

I thank you for allowing Mr. Stoddard to assist me for a short time. His experience is very valuable to me. When things become settled I shall need no assistance until either the bank is rehabilitated, or a receiver regularly placed in charge.

No little interest is manifested here, particularly by the newspapers, to ascertain precisely how much money was to the credit of the city treasurer when the bank closed, and many reports have been published putting the amount many hundreds of thousands above the amount ($400,000), limited by city councils. I have studiously declined to give any information to anybody, for no good purpose would be subserved by doing so. The facts are as follows:

John Bardsley, city treasurer	$600,606.65
John Bardsley, special	35,881.55
John Bardsley, overdrawn	34,008.52

His bondsmen are very rich men, and I hear to-day that they, and other of his friends will soon arrange to relieve him from his present embarrassment on account of the bank. A list of the larger depositors having balances in considerable amounts, taken off by me to-day show that 79 ac's have credit balances aggregating $325,000, an average of more than $4,000 each.

By having placed yesterday by mistake in the vault the records showing in detail the condition of the bank at close of business March 19, particularly the morning of closure, I am unable to forward herewith that exhibit. The skeleton report hurriedly made, which I enclosed in my letter to you of the 19th, shows substantially that condition.

I have called in many pass books, and to-morrow shall send out "calls" for the remainder. I have also sent to all persons "overdrawn" an order to make good or secure their overdrafts, and shal ltake active measures through the attorney for the bank, or otherwise, to secure payment of all overdue paper. Indeed, some steps have already been taken in that direction.

I shall have tomorrow the report of the attorneys of the bank on the condition and value of the property at the seashore, and will make the necessary report to you as soon as practicable.

I have already had a consultation with the U. S. district attorney with reference to Mr. Marsh, and shall see him again to-morrow. So far it has been thought best to defer proceedings until the bank could fully utilize his almost indispensable aid in ascertaining the true facts concerning the deficit, and in making recovery of the same so far as possible.

If he turns over to me, as he says he can, early in the week, 4,000 shares of the bank's stock, I shall take custody of the same. Such a step might be of much importance just now. I will endeavor to keep you fully informed of all operations and prospects.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

In lieu of full report from papers locked up in vault, I enclose transcript of statement at close of business on the 19th inst., the last day the bank was open.

Close business Mch. 19, 1891.

	Assets.	Liabilities.
Due bills		$42,994.63
Capital stock		500,000.00
Circulation		45,000.00
Profit and loss		11,516.97
Interest	$14,593.51	
Discount		12,451.92
Exchange	1,663.40	
Surplus fund		100,000.00
Bills discounted	860,705.80	
short	76,513.01	
U. S. Bonds	50,000.00	
R. Fund with U. S. T	2,250.00	
Furniture and fixtures	10,000.00	
Premium	2,000.00	
Expenses	24,573.26	
Dividend		6,120.00
Individual deposits		1,181,577.27
Due by and to B. and B	47,938.52	7,379.93
for collections		1,350.35
Tradesmens, N. Y	1,757.32	
Chase, N. Y	765.02	
Cash	86,100.75	
Suspense	312,613.56	
Shorts and overs	1,078.81	
Cert. of dep		7,971.91
Stocks and bds	768,696.62	
Due C. House		344,886.60
	2,261,249.58	2,261,249.58
Overdrafts	139,343.12	139,343.12
	2,400,592.70	2,400,592.70

I wish to state here that this was the first information from Mr. Drew in regard to any overissue of stock, and this was after the bank was closed by me.

By the CHAIRMAN:

Q. Is that statement here which is referred to in that letter?—A. That is not here. It was just a brief memorandum on a slip of paper. That is fully covered by his official report later on, but the slip ought to have been copied.

Q. The Mr. "W." referred to in Mr. Drew's communication of March 22, 1891, means Mr. Wanamaker?—A. Yes, sir.

By Mr. DICKERSON:

Q. Explain in reference to this the question of overissue of stock. The uncanceled old certificates of stock were put upon the market improperly?—A. They were uncanceled certificates that had been surrendered.

Q. I thought that the new stock was issued and the old ones canceled?—A. No. Mr. Lucas might have a certificate for 100 shares of stock. He would sell it to Mr. Jones, and Mr. Lucas would assign that in blank and deposit it with the cashier, and the cashier would issue to Jones 100 shares of new stock, but the old certificate would remain uncanceled. Lucas would afterwards use the old certificate by handing it over to Mr. Wanamaker as collateral.

[Private.]

PHILADELPHIA, *March 23, 1891.*

SIR: I expect that to-morrow, after making an examination of the condition of the assets and liabilities of the bank, so far as I can properly exhibit them, the parties who are contemplating the rehabiliation of the bank will come to some conclusion on the subject. Should any result be reached I will promptly communicate the same to you. Meanwhile, affairs of the bank are going on smoothly, and lists of assets and liabilities are being prepared. A few questions concerning disposition of collections, &c., will be submitted to you in a letter from Mr. Stoddard to-morrow. I saw the U. S. Dist. Atty. to-day, and he fully agreed in the wisdom of refraining from any action in regard to Mr. Marsh for the present because of the indispensable assistance he renders towards developing the true facts concerning the former management, and his zeal in urging resumption. The Dist. Atty. showed me confidentially a dispatch from the Atty. Gen. U. S. at Washington, directing the Dist. Atty. to take no action in Mr. Marsh's case for the present. I do not know what that comes from precisely, but I thought I ought to inform you of the matter.

Mr. W. has consented to return the uncanceled old certificates of stock, for a consideration from Mrs. Lucas, as I learn, and I expect to have them in my possession to-morrow.

Very respectfully,

W. P. DREW,
Nat. Bank Exmr.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

By Mr. COX:

Q. How does that last paragraph read?—A. (Reading.) "Mr. Wanamaker has consented to return the uncanceled old certificates of stock for a consideration from Mrs. Lucas."

[The Continental, J. E. Kingsley & Co., Philadelphia.]

MARCH 23, 1891.

DEAR Mr. LACEY: I shall be able to-morrow to give you a fair statement of the situation with respect to the fate of the bank.

Everything remains quiet and the bank doors remain open permitting depositors to come in and propound the numerous questions usual in such cases.

The general feeling seems to be:

First, security on the part of depositors, and

Second, earnestness on the part of reliable stockholders in promptly maturing a plan to prevent a receivership.

Developments to-morrow with respect to reducing 4,000 shares to possession of the bank without consideration and the return of *certain stock* for cancellation, will determine the impetus with which stockholders will move. The Attorney-General wired the district atty. not to take steps against Mr. M. without orders from him. It seems to me that if such steps were taken at present, it would be disastrous in more than one direction.

I hope to be able to convey pleasant news to-morrow.

As you will notice, I am at "The Continental."

With much respect,

C. J. STODDARD.

Hon. E. S. LACEY,
Comptroller of the Currency.

KEYSTONE NATIONAL BANK,
Philadelphia, March 24th, 1891.

SIR: On the afternoon of the 19th inst., after 4 p. m., the city treasurer deposited, in accordance with the custom or usage, certain cash and checks amounting to $53,395.44.

The city treasurer, who was in the bank to-day, claims that these daily deposits late in the day were for safe-keeping until the next day, when they send over their deposit-book to have the proper entries made therein. The bank, in order to increase its items for the clearing house, took out of the deposit, in accordance with previous custom, cash and clearing house checks to the amount of $23,607.23, making out a deposit slip and crediting it as a city treasurer deposit for the 19th. On the morning of the 20th a deposit ticket for the balance was made out, it being intended for credit on that date.

The city treasurer now claims a return of the whole amount, but as $23,607.23 had been credited to his account and mixed with the general funds of the bank, the question now arises as to what shall be returned to him, if anything. We have checks and cash to the amount of $29,081.33 of the total fund above referred to, which has not been credited to his account. Can this be returned as not belonging to the assets of the bank? I suppose this is the extent to which the examiner can go, on the principle that no national bank can after an act of insolvency receive deposits for any other purpose than safe-keeping, and that this part of the fund at least can be recovered through legal proceedings.

As the treasurer is compelled to make his official report to-morrow, and the whole fund must be accounted for in some way, he has requested that you should be asked to wire the examiner to-morrow, at your earliest convenience, instructions for his guidance.

Yours respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency.

By the CHAIRMAN:

Q. With regard to that letter of March 24, 1891, of Mr. Stoddard, the Attorney-General seems to have intervened about the Marsh matter. State whether you had any consultation with him about that.—A. No, sir.

Q. Nor with the Solicitor-General?—A. Except the consultation of March 19.

Q. Can you afford us any light in any way as to how the Attorney-General came in at that time?—A. I have no knowlege as to why he so acted.

Q. Do you know what that allusion in the letter means where it says "it would be disastrous in more directions than one?"—A. I only know what the letter says.

[Confidential.]

PHILAD'A, *Mch. 24, 1891.*

DEAR SIR: Yours of 21st inst. is received to-day. I sincerely hope it may not be necessary to appoint a receiver for the bank in question, and if it should be necessary, that no one should be appointed who is a "candidate," either directly or through any of the parties in interest.

The name I have to propose, should you determine to make the appointment, is that of a gentlemen who will go to the bottom of the matter without fear, and who will make you a report that may be depended upon absolutely for its integrity.

I am yours very resp'y,

B. B. COMEGYS.

Hon. E. S. LACEY,
Comptroller of the Currency.

[G. W. Marsh, president. John Hayes, cashier. Chas. Lawrence, asst. cashier.]

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, Mch. 24, 1891.

DEAR MR. LACEY: This bank at date of suspension held a few items for collection for customers, such items not having been entered on the books as credits, nor on pass books as deposits. They formed no part of the bank's assets and were collected for accommodation. Moneys received since suspension for these items have been kept separate in each day's transactions, and a few persons not indebted nor liable in any way to the bank request delivery of proceeds as a measure of relief.

May the examiner make such deliveries upon request?

2nd. A creditor has requested the return of two notes (foreign) which were placed in the bank for collection. One was not endorsed, and the bank has no title in either. He is not liable to the bank in any way, and I don't see how they can ever become assets of the bank.

May the notes be delivered as he requests?

3rd. A creditor, and who is a customer, is the treasurer of a manufacturing company and has been accustomed to deposit collection items of the company, endorsed over to him for his individual account. He is a large creditor and not individually liable. The company is also a creditor, but is liable for unmatured discounts in excess of balance. Mr. Gray's items are being collected by the examiner, and the former desires the proceeds as collected.

It should be said that are not many cases of a character as above described, and that, through the foresight of Mr. Drew, the books of the bank are up to date, so that the liability of any person can be determined without difficulty.

Mr. Drew is aware that an examiner is not authorized to pay out funds of the bank, but as these collection proceeds do not belong to the bank, I think he may safely give affirmative answers in the first two cases at least, and probably in the third.

These matters will rest quietly for a few days if the bank's fate is quickly determined, but after that persons may demand to know the authority for withholding collections made by the examiner as an agent.

What do you advise?

With respect to the city treasurer matter, the subject of Mr. Drew's official communication, I can't see how his demand for moneys collected on the *20th* can consistently be refused. Could he not *successfully* claim that the whole fund should be treated as though deposited on the *20th*, even though he knew the custom of the bank? He will rest content, however, with the return of the money collected on the *20th* and the checks returned not paid.

There are some very strong men who appear to be willing to co-operate in any well-considered plan to save the bank from a receivership and continue the banking business on the "old stand."

There will no doubt be some development in a day or two, as it is felt that delay is harmful.

With much respect,

C. J. STODDARD.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

By Mr. COX:

Q. In the letter of Mr. Comegys of March 24, 1891, he does not suggest the name of the gentleman at all?—A. No, sir; he had not yet mentioned the gentleman's name.

Q. Do you know to whom that second question in that letter refers?—A. To Mr. Gray, who was treasurer of a manufacturing company, if I recollect correctly.

Q. You do not remember the title of the company?—A. No, sir.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 25, 1891.

W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.:

Letter twenty-fourth received. Adjustment with city treasurer must await appointment of receiver.

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 25, 1891.

DEAR SIR: Your communication is at hand, intimating that certain parties would surrender to you some 4,000 shares of stock in the Keystone National Bank.

If this will enable the bank to resume business, or in any way work to its advantage, I, of course, would make no objection; but it must be distinctly understood that the individual liability of every shareholder attaches at the date of insolvency, and that no transfer of stock since that time will be permitted to work a release thereof if it shall become necessary to resort to a winding up of the affairs of the bank.

Bear this in mind in any transaction connected with the transfer of shares. No transfers upon the books of the bank or reissue of certificates should be made while the bank is in your hands.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 25, 1891.

DEAR SIR: Your letter of the 24th instant came to hand by due course of mail. I note what you say in reference to a certain deposit made in the Keystone National Bank by the city treasurer, part of which was placed to his credit on the 19th instant and a part intended to be credited on the 20th, but the credit was not completed.

After consultation with the Solicitor of the Treasury I telegraphed you as follows, which is hereby confirmed:

"Letter of twenty-fourth received. Adjustment with city treasurer must await appointment of a receiver."

I am of the opinion that the amount credited to the city treasurer on the 19th has become a portion of the assets of the bank, and that the city treasurer is a general creditor so far as relates to that sum. The amount which was not so credited, and has remained separate and apart from the other assets of the bank, may possibly be held as not constituting a deposit.

This matter, however, being still in doubt, the Solicitor advises me should be left for adjustment by the receiver when appointed.

I regret the necessity for delay in this matter, but do not feel authorized to pay over moneys which may be possibly held to be a part of the assets of the bank.

I also have a letter from Mr. Stoddard, in which, by your direction, certain inquiries are submitted.

The first inquiry submitted by him reads as follows:

"This bank at the date of suspension held a few items for collection for customers, such items not having been entered on the books as credits, nor on pass books as deposits. They formed no part of the bank's assets and were collected for accommodation. Moneys received since suspension for these items have been kept separate in each day's transactions, and a few persons, not indebted nor liable in any way to the bank, request delivery of proceeds as a measure of relief."

In reply you are respectfully informed that you may make such delivery, upon request, taking satisfactory receipt from undoubted owners, who are not in any way indebted to the bank.

The second inquiry reads as follows:

"A creditor has requested the return of two notes (foreign) which were placed in the bank for collection. One was not endorsed and the bank has no title to either. He is not liable to the bank in any way, and I don't see how they can ever become assets of the bank. May the notes be delivered as he requests?"

In reply you are informed that these notes may be returned to the owners, upon request, and upon their making a proper receipt therefor.

As to the third inquiry, which refers to a customer of the bank who is the treasurer of a manufacturing company, you are respectfully advised that an adjustment of the affairs of this customer and the company of which he is treasurer must await the appointment of a receiver.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
Examiner in charge of Keystone National Bank, Philadelphia, Pa.

PHILADELPHIA, *March 25, 1891.*

SIR: A representative of the parties who have in contemplation the rehabilitation of No. 2291 was shown to-day a general statement of the condition of the bank, and expressed satisfaction therewith, except with the item of seashore property. He stated that he would lay the matter before his principals, and after they had come to a conclusion would inform me of the result. Some other parties are considering the matter, including one from New York, but I do not place much confidence in them. I will inform you promptly of the result. The proper courage and enterprise to resuscitate the bank seems wanting on the part of the stockholders, and, in my judgment, they will deserve little sympathy, after all the appeals to protect their own interest, if they make a loss of most of all of the stock.

Mr. Stoddard is of almost essential importance here, and I hope you will continue the favor of permitting him to remain for some days longer.

The "olive branch" has passed between Mr. W. and Mr. Marsh, and the bitterness seems to have departed.

The uncancelled stock (some 2,400 shares) I expected to have in possession to-day, but, for convenience of all parties, the return of the same has been deferred until to-morrow, when time can be had to compare and adjust each certificate with the old stock books.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[G. W. Marsh, president. John Hayes, cashier. Charles Lawrence, ass't cash.]

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, Mch. 26, 1891.

DEAR MR. LACEY: I am sorry that there was not enough change in the situation yesterday to justify an assurance to you that the avoidance of a receivership was probable, still efforts in the right direction are by no means abandoned. Those interested are aware that a trust can not be postponed indefinitely, and it is likely that some steps will have been taken and some point reached by Saturday afternoon.

Mr. Drew will more pointedly give you the situation by same mail this evening.

The peculiar stock was in hand yesterday and will be delivered to-morrow. To-day I drew off a list of outstanding stock from stubs, and shall endeavor to-morrow to ascertain, in conjunction with the examiner and his assistant, what the status is.

Peculiar methods and carelessness with respect to transfers of stock and cancellation may prevent perfect reconcilement. I should regret an abandonment by present stockholders of their interests in such a splendid banking franchise, and those who have shown an interest in its fate have been warned as to the unavoidable sacrifices which a receivership entails. Mr. Drew handles matters admirably, but insists that my services are of some value. Your telegram of yesterday and letter this morning are acknowledged, instructions having been followed. I shall be in Washington on Sunday.

With much respect,

C. J. STODDARD.

Hon. E. S. LACEY,
Comptroller of the Currency.

PHILADELPHIA, *March 26, 1891.*

SIR: The work of verifying and comparing more than 2,300 of uncancelled certificates of stock of 2291 of date mostly 1883, returned to the bank by the attorney of Mrs. Lucas, has occupied very much of our attention through the day; to-morrow we expect to have the record complete, together with such as were not noted on the stubs at time of abstraction. The result of this work will be an authentic condition of the stock at the present time. Matters generally at the bank are as usual, but many points are constantly presented which only the presence of Mr. Stoddard has readily explained and adjusted. I notified all employés except three, whose attendance will be needed for a time longer, that their connection would cease on the 31st instant. Most of the pass-books have been called in, and many are on their way. So far no serious discrepancy has appeared. I have not yet made call for certificates of deposits

publicly in the papers, for the reason that it might increase unnecessarily the feeling in regard to the bank. I have no reason to doubt the accuracy of this ac. in the books, but shall endeavor to fully satisfy myself in all cases as soon as practicable. No notes have as yet gone to protest, and collections are constantly coming in. I have called for all outstanding bank balances, and all will no doubt soon be in. Every transaction, since the moment of closing, has been fully and minutely recorded, and I believe the books and acs., as well as the records of the bank, are in thorough order and up to date.

I saw to-day a representative of those who have had the subject of relieving the bank under consideration, and they are not prepared quite yet to give any definite answer. They talk of guaranteeing the deposits of the bank, which then should go into liquidation by forming a new bank at once, to occupy the rooms of this bank, taking the assets of this bank to recoup themselves from, engaging, when such deposit debt is paid therefrom, to turn over the balance, if any, of assets, to the stockholders, to be liquidated by and for themselves. What will be the result I cannot say, but I have told them that immediate action is required pro or con on their part.

Another proposition, which has gained much acceptance to-day, is, following your order for assessment of 50 per cent on the stock, and which was being entered upon when the bank was summarily closed, is when the 4,000 shares are turned in, then to collect from the remaining 6,000 shares $150,000, which if successful would put $350,000 fresh capital into the bank. Several stockholders have been interviewed already on this point, and a systematic effort to see most of the rest will be made to-morrow and also some depositors who have expressed a willingness to accept stock under a new management for the amt. of their deposits will also be seen and a vigorous and systematic plan to effect these purposes has been entered upon.

Of the 4,000 shares likely to be returned to the bank without consideration, one of our bank presidents here has offered to take and pay for $50,000, and another bank president $25,000, after satisfying themselves that it would be safe to do so, and these gentlemen, being men of recognized financial and business strength, would, I think lead others to consider the same step. I will keep you fully informed of all progress in all matters.

It has occurred to me that perhaps, if you agree in the wisdom of still further leniency in the way of delay to appoint a receiver, you would feel willing to let me hold the trust for a little longer period to give time to show whether the plans referred to can be consummated. I think the interests of all concerned now are as secure as if a receiver were in possession, and perhaps the knowledge of the situation and also my acquaintance with parties likely to help the bank in its extremity will pardon longer indulgence on the part of the Comptroller.

All of your directions have been fully and faithfully carried out and the feeling that the office will render every encouragement is appreciated. If you agree with me I would respectfully suggest that you fix a time at which these negotiations for recovery must be beyond question certain to be successful or the alternative of a receiver surely expected.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

Q. I notice there are some references to certificates of deposit. Won't you recur to that a moment?

The WITNESS (reading). "I have not yet made a call for certificates of deposit publicly in the papers."

(The letter read by witness is from Mr. Drew, dated March 26, 1891.)

Q. Is there something further about that?—A. What brought that out was that Mr. Stoddard suggested to him to advertise that anyone holding certificates of deposit should bring them in.

Q. He (the writer) says he has no reason to doubt the accuracy of that account.

The WITNESS (reading letter). "I have yet made no call of certificates, because it might increase unnecessarily the feeling in regard to the bank. I have no reason to doubt the accuracy of that account in the books, but shall satisfy myself in all cases as soon as practicable."

Q. The certificates of deposit did not cover this account which they call the duebill account?—A. No, sir; no reference is made in this letter to that.

Q. You do not understand that the expression "certificate of deposit" refers to this?—A. They were two separate and distinct accounts.

Q. As a matter of fact, do you find that the duebill account discloses that?—A. The duebill account showed a very large indebtedness that was not known to the examiner or the Comptroller; also the certificate of deposit accounts showed gross irregularities.

By Mr. COX:

Q. I did not understand clearly why so much was paid; or did he propose to pay "on the stock that was out?"—A. The Lucas estate and other parties in interest proposed to surrender 4,000 shares of stock, and in order that the bank might make use of these shares and thereby put itself in possession of funds. I understand this letter to mean that one bank president offered to take $50,000 worth and another $25,000, and put the money into the bank, if, upon examination, they found it safe to do so.

By the CHAIRMAN:

Q. As to the remaining 6,000 shares, the proposition was that they should pay the 50 per cent assessment?—A. Yes, sir. They were to pay the 50 per cent assessment, which would put the bank in possession of funds.

Q. Those 4,000 shares that seem to belong to Lucas is not the overissue of stock?—A. That is not disclosed. I do not know whether it includes the overissue or not. I would not want to say.

Q. In the letter preceding this one the examiner notified you that the overissue of stock had been returned to him?—A. Yes, sir.

By Mr. COX:

Q. In the letter he speaks of the "olive branch of peace." Two thousand five hundred shares had been returned prior to the writing of this letter.

By Mr. SPERRY:

Q. That is shown on the stock ledger.—A. From the information I got the ledger had not been posted for two years when the bank closed. The whole stock business was in great confusion, very great confusion, but they have the stock books which show the transfers and and the certificates and stubs.

Q. There was a stub left?—A. Certainly.

Q. You did not know whether there was a minute on that stub?—A. I would not want to testify in regard to that, because I have not personally examined them. The experts can state explicitly as to that.

By Mr. COX:

Q. What was the total amount of the stock that was issued, including that overissue of 4,000 shares?—A. There was an overissue of 2,516 shares.

Q. What was the aggregate of stock?—A. There was, legitimately or should have been, 10,000 shares of $50 each. There was in reality 12,516.

Q. They had made what might be denominated a fraudulent issue of 2,516 shares?—A. Yes, sir.

Q. Does the expression referring to "the stock that was in hand, and would be delivered to-morrow" mean the overissued stock? Did not the examiner report what had been surrendered several days prior to that?—A. The letter from Mr. Drew that I have just read is dated the same day that Mr. Stoddard's letter is. Mr. Drew's letter commences

with the words, "the work of verifying more than 2,300 uncanceled certificates of stock" and he says, "this has occupied much of our attention during the day." I should think the explanation of it was that it was handed to them to be verified, and if shown to be an overissue it was to be surrendered next day.

Q. The next letter of Stoddard's is of the same date?—A. Yes, sir; the same date as Drew's. He said "the stock was in hand yesterday and will be delivered to-morrow." That would seem to indicate that they had handed it in and they had been at work verifying it, but it was not to be surrendered until the next day.

By Mr. DICKERSON:

Q. That was the examination and not the surrender of the stock?—A. Yes, sir. The surrender was to take place the next day, when they had determined whether it was overissued. I received a letter dated March 27, addressed to me by Rufus H. Thayer, president City Deposit and Security Trust Company, in which he asks in reference to a receiver being appointed, and proceeds to argue the legality of such an appointment being filled by an officer of a trust company.

[Thayer, Rankin & Coldren, attorneys at law, Atlantic building, Washington, D. C. R. H. Thayer. J. M. Rankin. F. G. Coldren.]

MARCH 27, 1891.

SIR: Referring to my personal interview with you on the 25th instant in relation to the possible appointment of a receiver for the Keystone National Bank, of Philadelphia, and to the desire of the City Trust, Safe Deposit and Surety Co., of Philadelphia, to be selected for such appointment, if made, I have now the honor, in behalf of said company, to make formal application for said appointment.

It is understood by the company that it is not yet determined that a receiver will be appointed in this case, and the application is made in anticipation of the possibility of such appointment.

I am aware that the selection of a corporation as receiver for a national bank would be a novel proceeding, but I am not aware that there is any statutory objection to such selection.

The legal competency of corporations duly chartered for the purpose of performing such functions is not, I believe, seriously questioned; in fact, has the support of controlling judicial decisions.

I will not at this time submit any argumentative matter in favor of corporations acting in fiduciary capacities, but will content myself with saying that it is almost universal now, in Philadelphia, in matters of large estates, to commit them to the care of corporations, as such corporations have facilities that are manifestly not possessed by individuals.

I recognize the fact that the present application raises three important and material questions, viz:

First. Is it competent for you, under the national banking law, to select and appoint an "artificial" person to act as receiver?

Second. If the law permits such selection, what advantages or disadvantages would attend such appointment?

Third. Is The City Trust, Safe Deposit and Surety Co., of Philadelphia, under its charter powers, duly authorized to perform such functions and does its organization and its financial standing commend it as a suitable and safe person to whom the Hon. Comptroller may entrust such duties?

On the *third question*, I would express the strongest confidences that the integrity of the charter powers of this company to perform such duties can be established beyond any controversy, and am equally confident that the standing and fitness of this corporation will be easily established to your entire satisfaction.

Ample showing will be made on these points whenever you may desire to have it submitted.

In this connection I beg to say that the company has already made a full exhibit of its charter powers before the Hon. Solicitor of the Treasury in connection with another class of business.

Very respectfully,

RUFUS H. THAYER,
For The City Trust, Safe Deposit and Surety Co., of Philadelphia.

Hon. EDWARD S. LACEY,
Comptroller of the Currency.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 28, 1891.

C. J. STODDARD,
(Care, Keystone National Bank, Philadelphia, Pa.)
Call at my house to-morrow afternoon at two o'clock.

E. S. LACEY,
Comptroller.

PHILADELPHIA, *March 28, 1891.*

SIR: As the report of the attorneys for the bank on the condition of the property at Sea Girt and Spring Lake, New Jersey, which has heen received by me, intimates a question whether a valuable portion thereof is not virtually in the possession of a third party by reason of a purchase under mortgage for a certain tract at Sea Girt of large valne, and as the transfer of the property at these places to the bank for the debt of the Lucas estate in terms covers the entire property with slight exceptions, I would ask authority to continue the attorneys in further investigating the question with instructions to obtain actual and undoubted possession of the same in a final and conclusive settlement, and also to settle finally any other rights involved. *Please telegraph me such authority if you concur in the request.* The att'y for the Lucas estate informed me to-day that the conditional acceptance by the bank of an offer through him for $350,000 for the tract at Sea Girt, less the part sold to the State of New Jersey for $70,000 from a syndicate in New York, had been referred to their principals in London for approval. Unless otherwise ordered I shall, on the 31st inst., discharge and pay off such of the present force of the bank as it may not be necessary to retain, and notify the others that their services will be retained only for a time.

I shall also, unless ordered to the contrary, pay the rent for the building for this month. Any delay in doing so might deprive the bank of its lease at once, thus working injury to any plans for restoring the bank or putting it in other hands. "The Central Trust Co.," occupying rooms on the same floor, is the agent for the bank in collecting rentals from the tenants and now has $2,700 in hand from that source. This company is a creditor in the Keystone for $20,000. I shall make demand for this rent money and, if delivered, shall apply a part of it to paying the rent for the bank, which is $2,000 monthly. The bank has a lease for ten years on the whole building, which now, from all rooms, brings some $34,000 yearly. If the trust company does not turn over the money referred to I shall pay the rent from funds in the bank, of course subject to your approval, as stated.

To-day the att'y for the Lucas estate handed to me 2,516 shares of the stock of the bank for cancellation. This I receipted for to him. This disposes of the shares reported as "an overissue." All were closely compared with the stubs of the certificate book by Mr. Stoddard and verified by him.

I expect, on the 30th inst., to obtain a final decision from outside parties who have been considering a proposition for rehabilitation of the bank, but have little expectation that they will undertake it, and, failing that, I shall again urge upon the stockholders to vote to reduce the capital to $200,000, and at once increase it by new stock of $300,000, but they seem so demoralized that I fear it will miscarry, especially, since the failure this week of the "Crump Bros.," of the Colonnade Hotel for $268,000, leaves the bank in the lurch by some $60,000, paper and overdrafts, with, at present outlook, not more than $20,000, though if individual credits of nearly the latter amount in the bank can be applied, the loss would be correspondingly lessened.

On Monday I expect to have perfected lists of all discounted paper, item by item, and of all other assets, as well as complete lists of all liabilities, specifying each.

Mr. Stoddard went home this afternoon. He has been of the greatest use here, and his intimate acquaintance with the disposition of the many questions constantly arising has been indispensable. I wish I could have his help for a day or two more. Please allow me to thank you for so kindly permitting him to assist me.

Very respectfully,

W. P. DREW,
National Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, March 30, 1891.

W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.:

Letter twenty-eighth received. May continue services attorneys to quiet title Sea Girt property, compensation subject to approval Comptroller and Solicitor.

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 30, 1891.

SIR: Your letter of the 28th inst. is received, and in reply to your several requests you are advised that—

1. The services of present attorneys may be continued in further investigation of the title to the Sea Girt and Spring Lake property, with the understanding that compensation in full shall be accepted in such amounts as shall be determined by the Comptroller of the Currency and the Solicitor of the Treasury.
2. You are hereby authorized to pay the rent of the bank building for the current month out of trust funds in your hands, and to demand possession of rent collections made by Central Trust Company. That company, in making such collections, is acting as voluntary agent for the Keystone National Bank as a trust, and amounts can not be applied to reduce its claim as a creditor of the Keystone National Bank.
3. Amounts due the clerical force of the bank up to April 1st may be paid, further services being dispensed with according to your best judgment. If any of the force are indebted to the bank, amounts due for services should first be applied in liquidation of any indebtedness or liability to the bank.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. WM. P. DREW,
National Bank Examiner,
In charge Keystone National Bank, Philadelphia, Pa.

By the CHAIRMAN:

Q. Did Mr. Stoddard return to the bank after that letter was written?—A. No, sir.

Q. I think something was said about his having made a list from the stock books?—A. He said, under date of March 26, that he had drawn a list of the outstanding stock from the stubs.

Q. Was that list ever delivered to you or put in your office?—A. I can not answer that question. I think we have a list, however, of the shareholders as it stood at that time.

Mr. STODDARD. That is not from me.

Q. I thought you had a consultation about it?—A. Undoubtedly we had.

Q. Did Mr. Stoddard make a report?—A. We had a conversation, but it referred to nothing except what had been covered by correspondence. He reported nothing about this, so far as I remember.

Q. And that list of stockholders was not submitted to you by Mr. Stoddard?—A. No, sir.

Q. That was left at the bank?—A. He simply came in and we had a brief conversation in regard to the legal questions as to the items collected after the bank closed.

The next communication seems to have been one from Judge Gilkerson, Second Comptroller of the Treasury, dated March 30, 1891.

Q. Is Mr. Gilkerson a resident of Philadelphia?—A. Mr. Gilkerson is a resident of Pennsylvania, but lives in some town about 30 miles from Philadelphia. He was at Philadelphia when he wrote this letter.

UNITED STATES INTERNAL REVENUE,
COLLECTOR'S OFFICE, ——— DISTRICT, PENNSYLVANIA,
Phila., Mch. 30, 1891.

MY DEAR COMPTROLLER: Some friends of mine who are interested in the Keystone Bank of this city, have become uneasy for fear you will insist upon closing out said bank before they have time to fully complete their plan of reorganization. I am advised that said bank can go on, provided the gentlemen now trying to arrange matters have the necessary time. Will you do me the favor to give all the time possible and not press the question of a receiver for at least 10 days? I have no doubt but that by the end of that period the bank can go. I will see you on Friday upon my return to Washington and tell you more about it.

Y'rs truly,

B. F. GILKESON.

Hon. E. S. LACEY.

PHILADELPHIA, *March 30, 1891.*

SIR: The parties who for the last few days have had under advisement the resuscitation of No. 2931, and who were expected to report their conclusions to-day, will not be able to do so until tomorrow.

This delay may not be discouraging, but I am inclined to think it is unpromising. Some talk has been had to-day with reference to consolidating another bank with 2931, but unless within a few days some of these propositions take full form, I see no other way out of the dilemma than a receivership.

Your telegram so authorizing was received to-day, and I have accordingly directed the attys. to continue in the work of perfecting title, etc., with respect to the seashore property. I will at once advise you of any change in the situation.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

By the CHAIRMAN:

Q. (After hearing reading of letter of March 30, 1891, giving the number of the bank as 2991.) What was the correct number of the bank?—A. 2291.

Witness then read letters and telegram as follows:

[Telegram.]

MARCH 31, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

Meeting to-day of majority of stock to consider reduction to two hundred and increase three hundred thousand new stock. If decided on, meeting of all stockholders to-morrow morning.

W. P. DREW,
National Bank Examiner.

PHILADELPHIA, *March 31, 1891.*

SIR: An informal meeting of some ten stockholders of the Keystone National Bank, representing more than one-half of the whole stock, was held this afternoon, at which it was decided to reduce the capital to $200,000, and to offer for sale $400,000 new stock, to be subscribed for at the bank within the next two days. If sufficient encouragement is received the matters will be then laid before a meeting of the stockholders and submitted to them. This step indicates that the stockholders have awaked to the real necessities of the case. Committees will go out to-morrow, and there seems to be some good reason for believing that the stock will be secured. Several depositors will take stock, and the new stockholders are to have full control of the bank. Such is the plan, and it will be made public in the morning papers. While the entire amount desired may be somewhat longer in coming, yet the meeting thought that in the two days decided on, sufficient evidence will be shown to prove whether the plan is likely to be successful or not. If it should fail to appear feasible, there would seem to be no alternative but a receiver.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[John R. Read. Silas W. Pettit. H. B. Gill.]

LAW OFFICES OF READ & PETTIT,
518 Walnut street, Philadelphia, March 31, 1891.

DEAR SIR: At the invitation of Col. Drew I attended an informal meeting of some of the stockholders of the Keystone National Bank held this afternoon. It was determined to at once take steps looking to the reorganization of the bank, and with that end a subscription paper was prepared, inviting subscriptions to the amount of $400,000, it being the intention to reduce the present capital to $200 000, and subsequently thereafter to increase it to $600,000. The subscription will be started to-morrow, and I have no doubt that a number of the stockholders will participate in the new organization if effected.

I do not think that any public interest will suffer by giving the parties concerned an opportunity to reorganize. The success of this effort I think can be ascertained within a week.

Yours, very truly,

JOHN R. READ,
U. S. Attorney.

Hon. EDWARD S. LACEY,
Comptroller of the Currency.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., March 31, 1891.

DEAR SIR: I have very carefully read your communication of the 26th instant, and note what you say in reference to the various propositions looking to the rehabilitation of the Keystone National Bank.

I desire to do everything possible to assist in bringing about this very desirable end, but I am admonished that I cannot much longer delay the appointment of a receiver. There are many questions arising which the examiner cannot undertake to decide, and the interests of creditors may be jeopardized. Unless some proposition from responsible parties is made to me by Thursday evening of this week I shall feel compelled to make an appointment of a receiver.

Please communicate this to the parties interested.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. WILLIAM P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.

P. S.—I need Mr. Stoddard here quite badly—for the present, at least.

[Personal.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington D. C., March 31, 1891.

MY DEAR SIR: Your valued favor of the 24th instant, came to hand by due course of mail.

Unless some more definite proposition, made by reliable parties, reaches me by Thursday evening of this week, I shall feel called upon to appoint a receiver for the Keystone National Bank.

I cannot, of course, indicate who will receive the appointment, but desire to say that if you will suggest the name and address of the gentleman you have in mind, I will give the matter my best attention.

Thanking you for the interest you have taken in the matter, I am,

Very sincerly,

E. S. LACEY,
Comptroller.

Mr. B. B. COMEGYS,
Care Philadelphia National Bank, Philadelphia, Pa.

To the honorable EDW. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

We, the undersigned, being fully acquainted with the management and financial condition of *The City Trust, Safe Deposit, and Surety Company of Philadelphia*, do hereby respectfully recommend the appointment of the said company as receiver of the *Keystone National Bank of Philadelphia*. We know that the said Company is authorized by its charter to act in the capacity of receiver and believe, from our knowledge of its affairs, that it is well fitted for the appointment.

Dated at Philadelphia, March thirty-first, 1891.

JOHN FIELD,
B. F. HUGHES,
CHARLES S. LINCOLN,
SAMUEL BELL,
EDWIN S. STEWART.

[The City Trust, Safe Deposit, and Surety Co. of Philadelphia, No. 927 Chestnut street. Full-paid capital, $500,000. Telephone. Charles M. Swain, president; Michael P. Heraty, vice-pres. and ch. finance com.; James F. Lynd, sec'y and treas.; Joseph A. Sinn, trust officer; Lincoln L. Eyre, solicitor; Wm. W. Conway, real-estate officer.]

PHILADELPHIA, ——— ——, *18—*.

John Field is postmaster.
B. F. Hughes is assistant postmaster.
Chas. S. Lincoln, clerk U. S. district court.
Samuel Bell, clerk U. S. circuit court.
Edwin S. Stuart, mayor-elect of Phila.

AT THE PHILADELPHIA NATIONAL BANK,
Philadelphia, April 1st, 1891.

DEAR SIR: Yours of yesterday is received. The name I submit as a proper person for receiver of the Keystone National Bank, should it be necessary to make such an appointment, is Mr. Charles W. Sparhawk, 400 Chestnut, this city.

I am yours, very truly,

B. B. COMEGYS.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *Ap'l 1, 1891.*

SIR: Your letter of the 31st ult., referring to mine of the 28th ult. and limiting the time for rehabilitation of the Keystone National Bank to the close of Thursday, the 2nd inst., was received by me this morning, and its contents at once communicated to those interested.

As only yesterday afternoon the stockholders instituted active measures to secure funds for the impairment of capital, as I informed you by letter last evening, the time allotted seems very short. This morning, after receipt of your letter, committees were dispatched to secure, if possible, the necessary pledges, and reports made to-night show pledges, mainly verbal, for $150,000 from stockholders and others not interested in the bank, and nearly $50,000 voluntarily proffered by depositors. Many of these have called on me to-day and expressed a willingness to have a part of their deposits applied in the way of new stock, and the proposition to do so has been made to all. I think that $100,000 will no doubt be tendered in that way. The efforts of to-day to secure from responsible persons subscriptions for new capital will be earnestly continued to-morrow, but I fear that not all may be raised by the time fixed, and after the whole amount shall have been subscribed some time must be given to satisfy the parties that the assets and liabilities are mainly such as represented.

I am willing to undertake any responsibility you may please to put upon me, and will faithfully and fully carry out any orders which would in the interim come to a receiver.

The internal economy of the bank is in good shape, and the receiver, should he come, will so find it. I think I can refer confidently to Mr. Stoddard in this assertion.

If you still think that you can give no longer time than the close of Thursday next, please so telegraph me on receipt of this, that, in the event of possible failure to secure the needed funds by that time, I can prepare the way for the receiver's arrival.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

P. S.—Mr. McFadden headed the list with 25,000. He has already $35,000 stock, and is also locked up in the bank. Many depositors have suggested a meeting to help the suscriptions, and all are evidently hopeful of restoration of the bank. Mr. Marsh, of his own motion and expense, has sent the inclosed circular and card to all.

Hon. J. R. Read, U. S. Dist. Atty., attended the meeting yesterday, and said he would write to you on the situation.

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE THE U. S. MINT,
Philadelphia, April 1, 1891.

DEAR SIR: At an informal meeting of the majority of the stockholders, held March 31st, it was thought that the best plan to resume business and relieve the depositors would be to decrease the capital stock to $200,000 and then to increase it, by selling new stock, to $600,000, with a consequent change of management. This being done, the Comptroller of the Currency will allow the bank to begin business.

It was thought that some considerable part of the stock would be subscribed for by the present depositors.

Should you feel willing to help in this plan and subscribe some part of your present balance, you would, I think, make a good investment and aid very much in liberating the locked-up balances.

If you can not conveniently call, and desire to subscribe, your acceptance on inclosed card will receive prompt attention.

Very truly, yours,

G. W. MARSH.

SAGINAW, EAST SIDE, MICHIGAN, *April 2, 1891.*

DEAR SIR: I notice that there is a failure of the Keystone National Bank, of Philadelphia, and that a receiver is likely to be appointed. It has occurred to me that you can perhaps do something for my brother, R. A., for that position. Secretary Foster is an old friend of his, and I would name him as a reference for my brother's competency. It will please me very much if you shall find it possible to aid him in this matter.

I return to New York City next week. Many thanks for the bundle of documents you sent me.

Yours most truly,

R. G. HORR.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

TREASURY DEPARTMENT,
Washington, D. C., Ap'l 2nd, 1891.

Hon. EDWARD S. LACEY,
Comptroller:

Mr. Marsh, of the Keystone Bank, came down last night to say that it was reported you intend to appoint a receiver of the Keystone Bank unless something more definite was done to-day. I believe nothing would suffer from giving them twenty-four hours longer, at the end of which they may put on paper something more definite to be presented to you. From what he says they are getting along pretty well in securing subscriptions to the new stock. I would recommend appointment of receiver be deferred, say one day, until he has an opportunity to state something more definite.

JOHN WANAMAKER.

PHILADELPHIA, *Ap'l 2, 1891.*

SIR: Representatives of the parties contemplating taking the new stock of the Keystone National Bank have examined the assets and liabilities of the bank this afternoon, and will to-morrow report their decision as to whether they will make the investment. The soundness of some of the bills discounted and the valuation to be put upon the seashore property are the uncertain elements in the calculation. Meanwhile during the day many depositors have agreed to take stock for a part of their a'c's.

I will telegraph results as soon as reached. The friends of the bank are making every effort to save it from a receiver, but I fear in vain.

I can turn over the trust in an hour's time if necessary.

Yours respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *April 2nd, 1891.*

I hereby agree to subscribe for ——— shares of capital stock of the Keystone National Bank, to be paid for out of my present balance.

——— ———
Depositor.

To ——— ———

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 2, 1891.

DEAR SIR: I am in receipt of your favor of the 31st ultimo, and note that it is proposed by certain stockholders that the capital stock of the Keystone National Bank be reduced $200,000, and thereafter increased in the sum of $400,000, the latter stock being subscribed for by parties who will pay the amount in cash.

This would proceed upon the hypothesis that the present assets of the bank are worth $200,000, after providing for all liabilities. I would suggest that it might be well for those holding the $200,000 of old stock to deposit the same in escrow with some suitable person, accompanied by an agreement that in case it should be found ultimately that the assets were not sufficient to meet the present liabilities of the bank and provide for $200,000 of stock, that any deficit should be made good by a surrender of a like amount of the old shares, to be reissued and sold to new subscribers for the benefit of the bank, in order to make good the deficit above referred to.

I know of no legal objection to this arrangement, with the proviso, of course, that it should appear upon the books of the bank that the owners of this stock are individually liable, under existing provisions of law.

This arrangement would facilitate the procuring of new subscriptions, I presume, for the reason that there is some uncertainty as to the value of the present assets of the bank, and as it is not probable that those who are now shareholders desire more than their just proportion of the new stock, equity would indicate that the arrangement suggested by me should be carried out for the purpose of protecting new shareholders who pay par in cash for their shares.

I wish you would call the attention of the U. S. attorney, Read to this matter, and any others who you think would profit by the suggestion.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner,
In charge Keystone National Bank, Philadelphia, Pa.

[S. S. Warner, president. R. A. Horr, cashier. W. Cushion, jr., ass't cashier.]

2826.

THE FIRST NATIONAL BANK OF WELLINGTON, OHIO,
April 3d, 1891.

SIR: If the Keystone National Bank of Philadelphia, Penna., shall go into the hands of a receiver I would like the position, provided you consider it the right thing to do.

Hon. Charles Foster, Sec'y of the Treasury, is well acquainted with me. I am quite willing you shall inquire of him as to my qualifications for the place. I have not nor shall I write him about it. Trusting that you will not consider this application presumptuous, I am

Your ob't Se'v't,

R. A. HORR.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, April 3, 1891.

W. P. DREW,
Examiner in Charge Keystone National Bank, Philadelphia, Pa.:

Date of receiver's appointment will depend upon progress shown in placing increase of stock. Telegraph me each morning total amount of new stock subscribed.

E. S. LACEY,
Comptroller.

PHILADELPHIA, *April 3, 1891.*

SIR: Your letter of the 2nd inst. was duly received and its contents communicated to those interested, all of whom commended your suggestions in regard to placing the $200,000 of the old stock *in escrow*, and appreciated this expression of your interest in their endeavors to place the bank again on its feet. U. S. Dist. Atty. Read expresses his full concurrence in your views, and so endorsed your letter to be shown to those contemplating subscribing to the new stock.

The parties who yesterday examined the assets with the purpose if those should, in their opinion, be sufficient in value, to subscribe the necessary new capital, reported unfavorably and withdrew.

The total of pledges at close of business to-day is $238,000, including depositors' pledges, and tomorrow more is confidently expected. Parties here who have subscribed more than $100,000 to a proposed "Broad Street National Bank" are this evening in conference with the bank people on a proposition made by the former to turn this amount into the new subscription for the Keystone. Result of this will be known tomorrow, probably. Some strong people will be approached tomorrow, who, it is understood, are seeking investment in this direction with a view of assuming the control.

What the outcome of all this will be it is impossible to say, but it is clearly apparent that the stockholders and their friends do not entertain the idea of giving up until every expedient shall be fully tried.

All parties interested say that they appreciate the difficulties under which your office may labor in granting more time, and that they will endeavor to secure your good opinion, even if they fail, I have no doubt. I will telegraph you tomorrow as requested.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, April 4, 1891.

W. P. DREW,
Examiner in Charge Keystone National Bank, Philadelphia, Pa.:

In telegraphing me give aggregate subscriptions for increase and not daily additions.

E. S. LACEY,
Comptroller.

[Telegram.]

APRIL 4, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Six thousand this morning from depositors. Committee from proposed Broad St. National pledge fifty thousand conditional on representation in board and inspection of assets. Will telegraph later in day.

W. P. DREW,
National Bank Examiner

[Telegram.]

APRIL 4, 1891.

Hon. E. S. LACEY.

Total amount two hundred fifty-eight thousand.

W. P. DREW,
Nat. Bank Examiner.

PHILADELPHIA, *Apl. 4, 1891.*

SIR: Since I telegraphed you this afternoon that the amount pledged for new stock of Keystone Nat. Bank was $258,000, representatives for the proposed new "Broad Street Nat. Bank" had a conference with those of the Keystone Nat. Bank, and deferred decision as to subscribing $50,000 to the new stock of the latter until Monday.

A movement has been started to-day to secure for the presidency of the Keystone, rehabilitated, Director Wagner, of the city department of public works, whose term of office expires to-day, and he has taken until Monday to give his decision. Should that be favorable, it would give great support to the movement, as he is a strong man with a very strong following, and possesses uncommon qualifications for the position. The question then would not be the ability to procure the necessary funds, but the value of the assets and franchise. I am inclined to believe that he will accept.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

Statement of the City Trust, Safe Deposit and Surety Company, of Philadelphia.

On the first day of January, 1891, the assets and liabilities of the company were:

ASSETS.

Time loans	$143,250.00
Demand loans	421,834.90
Cash in banks	160,906.71
Teller's cash	36,310.01
Mortgages and ground rents	108,231.00
Municipal and railroad bonds	150,400.00
Real estate, 927 Chestnut street	224,850.26
" " 929 " "	30,591.36
Fixtures	6,335.22
Interest, rents, commissions accrued	7,553.53
Premiums due	3,294.92
Reclaimable or perpetual policies	1,200.00
Due from sundry accounts	7,377.75
	1,302,135.66

LIABILITIES.

Due depositors	$629,711.17	
Capital stock	500,000.00	
Special deposits and rents	47,062.00	
Trust funds	2,352.25	
		1,179,125.42
Surplus as to stockholders		123,010.24
Surplus as to bond and policy holders		623,010.24

I also certify that the net receipts for January, February, and March, 1891, amounted to $21,224.81.

COUNTY OF PHILADELPHIA, *ss.:*

James F. Lynd, being duly affirmed, says that he is the secretary and treasurer of the City Trust, Safe Deposit and Surety Company, of Philadelphia, and that the above is a correct statement of the financial condition of the company on January 1, 1891.

JAMES F. LYND.

Affirmed and subscribed to before me this 4th day of April, A. D. 1891.
[SEAL.] WM. G. WISE
Notary Public.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 6, 1891.

MY DEAR MR. HORR: Your favor of the 2nd instant came to hand to-day. I note your suggestion and the same will have my best consideration.

A project is on foot to resume business, in which case no receiver will be appointed. If this effort fails the person indicated by you will have very careful consideration.

Very sincerely,

E. S. LACEY.

Hon. R. G. HORR,
Saginaw (East Side), Mich.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 6, 1891.

MY DEAR SIR: Your valued favor of the 3rd instant came to hand to-day, and I note what you say in referrence to the receivership of the Keystone National Bank, of Philadelphia, in case the present efforts to reopen the bank fail.

In reply I desire to say that due consideration will be given to your application when the time comes.

Of course there are always a number of applicants for such places, and frequently with strong recommendations of such character that one's personal desires must be ignored. I can assure you, however, that if the proper opportunity offers I shall be very glad to offer you something of this kind.

Very sincerely,

E. S. LACEY.

Hon. R. A. HORR,
Wellington, Ohio.

[Thayer, Rankin & Coldren, attorneys at law, Washington, D. C. R. H. Thayer. J. M. Rankin. F. G. Coldren.]

APRIL 6, '91.

MY DEAR MR. HANFORD:

Will you be kind enough to see that the accompanying letter reaches Mr. Lacey's hands early to-day.

Many thanks for your courtesy.

Very truly,

RUFUS H. THAYER.

Mr. H. J. HANFORD,
Chief Clerk, &c.

[Telegram.]

APRIL 6, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

Two hundred sixty-two thousand this morning. Will telegraph later.

W. P. DREW.
Nat. Bank Examiner.

PHILADELPHIA, *April 6, 1891.*

SIR: The pledges now reach $268,000, not much having been done to-day beyond canvassing.

It was hoped that Gen. Wagner, of whom I wrote in last letter, would be able to decide whether he would accept the presidency to-day, but as the inauguration of the new city encumbent took place to-day he was prevented by the duty of transferring to his successor the department of public works and will not be able to report before to-morrow. Should he accept the place it is generally believed that it would encourage subscriptions to the new stock, and he would be able to surround himself with some of the ablest men in the city and insure success to the undertaking.

Parties who have subscribed $40,000 to the proposed new bank will confer to-morrow, as is expected, with those representing the new stock now being pledged for the Keystone. I will advise you promptly of any results.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 6, 1891.

DEAR SIR: I am in receipt of your letter of the 4th instant, recommending the appointment of Mr. J. A. Sinn, of the above-named company, receiver of the Keystone National Bank, and will place the same on file, to have careful consideration, should it be found necessary to appoint a receiver.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. CHARLES M. SWAIN,
(Care City Trust, Safe Deposit and Surety Co., Philadelphia, Pa.).

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 6, 1891.

DEAR SIR: I am in receipt of your reference of letter of Mr. Charles M. Swain, president of the City Trust, Safe Deposit and Surety Co., of Philadelphia, recommending the appointment of Mr. Joseph A. Sinn, of said company, as receiver of the Keystone National Bank, and will place the same on file, to have careful consideration should it be found necessary to appoint a receiver.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. RUFUS THAYER.
Atlantic Building, City.

[Telegram.]

APRIL 7, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Total this morning two hundred seventy-four thousand. Conference with Wagner this afternoon.

W. P. DREW,
National Bank Examiner.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Washington, D. C., April 8, 1891.

SIR: The account of Mr. C. J. Stoddard, for services and expenses on behalf of the Keystone National Bank, approved by me, is inclosed herewith, amounting to $114.00.

You may remit the amount to him out of trust funds in your possession, filing the voucher as a charge to receiver's expense account in case the bank does not resume business.

Very respectfully,

E. S. LACY,
Comptroller.

Mr. WM. P. DREW,
National Bank Examiner, in charge Keystone National Bank, Philadelphia, Pa.

I should explain that Mr. Stoddard was away on leave when he was in Philadelphia, and that he did not receive pay, only from one source.

Witness then read telegram, as follows:

[Telegram.]

TREASURY DEPARTMENT,
Washington, D. C., Apl. 8, 1891.

TO Mr. LACEY:

Marsh telegraphs me to-day to inform you that the parties negotiating for control of bank are to give answer to him on Friday next.

WANAMAKER.

(From White House.)

Q. The telegram you received on April 8, signed Wanamaker, came from Mr. John Wanamaker?—A. That is what I understand.

Witness proceeded to read letters and telegrams, as follows:

[Telegram.]

APRIL 8, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Revision of list reduces unconditional pledges to two hundred and fifty-four thousand. Wagner defers decision until Friday. Is favorably inclined. His acceptance will insure required balance. Windrim will write you to-day.

W. P. DREW,
National Bank Examiner.

[Department of Public Works. Office: Broad and Market streets. Rooms 210 and 212.]

PHILADELPHIA, *April 8th, 1891.*

MY DEAR Mr. LACEY:

A friend of mine, General Louis Wagner, is being considered for the position of president of a reorganization of the Keystone National Bank. The general is a good business man, diligent, doing thoroughly whatever he undertakes. He is a man of strict integrity and I am satisfied would bring a business experience with him that would be valuable to the bank.

He has told me that on Friday next, at 10 a. m., there is to be a meeting of gentlemen who are to finally conclude upon their action relative to the interests of the bank. He does not know what may be the outcome of the meeting, but has asked me to suggest to you that no action be taken in the affairs of the old bank until after that meeting.

I have known the general for fifteen years, and possibly more, and have always respected him as a personal friend.

Yours, truly,

JAS. H. WINDRIM.

Hon. EDWARD S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *April 8, 1891.*

SIR: I telegraphed you this morning that a revision of the pledges for the new stock of The Keystone National Bank showed reliable subscriptions for two hundred and fifty-four thousand dollars ($254,000), it being thought best to eliminate such pledges as might be either difficult or slow of collection.

General Wagner was at the bank this morning, and had a general view of the assets and liabilities, but, as he was obliged to go to a distant part of the State this afternoon, he asked for further time, until Friday the 10th instant, to make, with some of his friends, a detailed examination, and to give his answer. If he consents to take the bank it is likely that the residue of this new capital stock will be taken at once by his friends, among whom are many wealthy and influential men, among them Hon. E. H. Fitler, who has just retired from the mayoralty, and John H. Michner, president of the Bank of North America, whom you will remember seeing when you were here. The active clearing-house committee will support General Wagner, and if he concludes, as I think he will, to take the bank, it would be fully and strongly rehabilitated. The depositors are daily giving in subscriptions in varying amounts to the new stock.

Everything is quiet, and a hopeful air seems to prevail among the stockholders and depositors. Gen. Wagner, in the event of his acceptance, will be surrounded by strong and well-known men in the direction. Of course I can judge only from this end of the line, but I do not see that anyone's rights or privileges have been in the least abridged since the bank suspended.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 9, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Total this morning two hundred and seventy thousand.

W. P. DREW,
Nat. Bank Examiner.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY.
Washington, D. C., April 9, 1891.

MY DEAR MR. WINDRIM:

I am in receipt of your valued favor of the 8th instant and note what you say in reference to your friend, General Louis Wagner, who has under consideration a proposition to accept the presidency of the Keystone National Bank, if reorganized.

I sincerely hope he may conclude to do so, and will afford every assistance in my power to that end. I will withhold my action toward the appointment of a receiver until Monday of next week.

Very sincerely,

E. S. LACEY.
Comptroller.

Hon. JAMES H. WINDRIM,
Room 210, Department of Public Works, Philadelphia, Pa.

PHILADELPHIA, *April 9, 1891.*

SIR: Pledges for new capital for Keystone National Bank at close of business to-day reached $282,000. At noon to-morrow, Gen. Wagner will meet a committee of leading shareholders and depositors, and will decide whether he will take the presidency of the bank as soon afterwards as he can confer with those whom he represents.

I will promptly inform you of results. There is no change in the general situation since my letter of last night.

Very respectfully,

W. P. DREW,
National Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 10, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Pledges to-day two hundred eighty-seven thousand.

W. P. DREW,
Nat. Bank Examiner.

PHILADELPHIA, *April 10, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: General Wagner this forenoon had a conference of two hours with the directors and leading depositors of the Keystone Nat. Bank, and went over ⅔s. with them, and had a full discussion with a view of deciding whether he would accept the presidency and put the bank on its feet. He asked time, before deciding, to confer with Prest. Michner, of the Bank of North America, and Prest. Comegys, of the Philadelphia Nat. Bank, whom he was to meet this afternoon after banking hours. I expect his final answer to-morrow and will telegraph result.

As stated in my telegram to you to-day the pledges for new stock now reach $280,000. It is expected that the balance required will be secured from those supporting Gen. Wagner for the presidency. Should he accept, John Field, the present postmaster here and a friend of the Postmaster-General, a man of highest standing in all respects, sent to me last evening a message by Mrs. Lucas, widow of the former president, that if Gen. Wagner (whom he endorses for the position) declined to take the bank he himself would do so. He is an uncle of Mrs. Lucas and his connection with the movement would leave no doubt of its success. I give this information as confidentially given to me. Should Gen. Wagner finally decline to-morrow I will at once learn from Mr. Field his intentions.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

[Telegram.]

APRIL 10, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Wagner had conference with directors and leading depositors to-day. His acceptance depends on decision of members of clearing house committee who examine to-day.

W. P. DREW.
Nat. Bank Examiner.

[Schomacker Piano Company. Warerooms: No. 1109 Chestnut street, Philad'a; 145 and 147 Wabash Avenue, Chicago.]

PHILADELPHIA, *April 10th, 1891.*

DEAR SIR: On March 23d, at the request of Col. Drew, the examiner, I wrote for information relative to sundry notes placed by me in the Keystone National Bank, of Philadelphia, for collection, and requested that an order be given the officers in charge to return to me either the notes or monies collected, but up to this time nothing has been done, and I, with others in like position, have been placed in a very unpleasant position. My notes were there purely on collection, and the money belonging to me, and locked up; there is over six thousand dollars, and which causes me great inconvenience and trouble. I placed a $5,000 note there on collection on the morning of March 3d. It was paid that very day. I wanted that money to make a payment on the 1st of April, and hoped from day to day that you would either appoint a receiver or make an order on the officers in charge to pay such monies received from collections. Col. Drew is still hopeful, and thinks sufficient subscriptions will be made to enable him to reorganize the bank, but I am doubtful of such result.

1st. Because it is generally known that the affairs of the bank are in a very rotten condition, and that no responsible parties will care to take hold of it.

2nd. Because it is generally believed that the original stockholders, or at least the principal holders, and probably such who were mainly responsible for the wrecking of this bank, have drawn out, and that the larger portion of the stock has been transferred to irresponsible holders. I do not assert that such is the fact, but such is the impression.

4th. Because it is well known that the young man, recently elected its president, did not possess the qualifications or standing to fill such a responsible position, but was evidently placed there to relieve others from what was to happen.

5th. Col. Drew, the examiner, has now given these parties nearly four weeks to reorganize, without any real result, and whilst he is still confident, I do not believe that an earnest effort has been made on the part of the stockholders, because in a great city and financial center like this, it ought not to require twenty-four hours to raise $100,000 new capital, and have no doubt a half dozen of its original stockholders could raise that amount in an hour if they choose to do it, but my impression is that they are waiting for others to do it, so as to relieve them of their responsibility in this matter.

6th. I have no doubt that many of the depositors would have been willing to take new stock if an earnest effort had been made. I am not a stockholder, and never have been, but I did agree to take $5,000 of the new stock, provided the bank could be reorganized without involving any possible responsibility from the former management.

7th. I understand that a meeting of stockholders and depositors has been called to meet at 11 o'clock a. m., to-day. I will attend and hope that something may come out of it, but if not, I would advise, without further parley or delay, the appointment of a receiver.

I am, very truly, yours,

H. W. GRAY.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

P. S.—The meeting of about a dozen of stockholders and depositors together took place in an informal way. Gen'l Lewis Wagner, the prospective president, was present; he said he would accept the presidency, provided the bank could make a showing to warrant his taking hold of it; that is, if the examiner could furnish a statement to the clearing-house committee, to satisfy them, then it would be safe to assume the task. This the officers and examiner promised to do, and the question as to Gen'l Wagner's acceptance will now depend on the action of Messrs. Conegys and Michner, of the clearing-house committee.

If Gen'l Wagner does accept he will, by heroic measures, be able to put the thing on its feet.

I trust you will give this an early reply, and state what my chances will be for receiving the money due me, and oblige.

Yours, most truly,

H. W. GRAY.

[Telegram.]

APRIL 11, 1891.

Hon. E. S. LACY,
Comptroller of Currency, Washington, D. C.:

Pledges two hundred eighty-nine thousand. Wagner reserves decision until Monday morning.

W. P. DREW.

[Telegram.]

APRIL 11, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

In my letter last night amount should be two hundred eighty-seven thousand. Unchanged this morning.

W. P. DREW.

PHILADELPHIA, *Apl. 11, 1891.*

SIR: Gen. Wagner is expected to report his decision Monday, at 11 o'clock. If he declines steps will be at once taken to present the subject to Mr. Field and to another gentleman here who has the matter under advisement, and in a day or two, at farthest, it ought to be definitely known whether there is any real assurance that the bank can be put on its feet. I have tried to expedite affairs as much as possible, and am still not without reasonable hope that the result may be favorable. I will telegraph you promptly.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 13, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Two hundred eighty-eight thousand, and ten thousand more conditional. Wagner has declined. The other party is considering it.

W. P. DREW,
National Bank Examiner.

PHILADELPHIA, *Ap. 13, '91.*

MY DEAR MR. LACEY:

Gen'l Wagner called at my office this evening to say to me "that he would not accept the presidency of the Keystone Nat'l Bank if it was reorganized."

I think I would pick another man than the one named if you should select a receiver.

Yours, very truly,

JAS. WINDRIM.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

Q. Who is the Mr. Windrim who wrote you a letter dated April 8, 1891?—A. He was the Supervising Architect of the Treasury, and resigned the office of Supervising Architect to become superintendent of public works in Philadelphia.

Q. Who is the other man to whom Mr. Windrim refers in his letter of April 13, 1891?—A. I could not tell you. I remember he spoke to me about the man and wrote me next day, but I do not remember whom I was considering at that time.

Witness read telegrams and letters as follows:

PHILADELPHIA, *Apl. 13, 1891.*

SIR: As soon as it was decided that Mr. Wagner would not take the presidency of the Keystone National Bank, as I telegraphed you to-day, the matter was laid before Mr. Field, the postmaster, and he will let the bank know definitely to-morrow morning. Meanwhile a Mr. Davis, of the Petroleum Exchange, and Mr. Bromfield, of the 7th Nat. Bank (its president), have also the subject under advisement. Either of these men will make capital presidents if they can see their way clear with the assets. Mr. Field would have some reasons, connected with his relationship with the Lucas family, to consider the question favorably, and it is my belief that he will consent to take the bank if he can disconnect himself from the post-office. Perhaps a combination between him and Mr. Bromfield, referred to, above may result. If these propositions fail, and the fact will show itself in the next forty-eight hours whether either is practicable, then the only course will be a receiver, in my judgment. I will telegraph you in the morning.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 14, 1891.

Hon. E. S. LACEY,
Comptroller, Washington, D. C.:

John S. Davis, a capitalist and strong man, has made investigation and is favorably considering the presidency.

W. P. DREW

[Telegram.]

APRIL 14, 1891.

Hon. E. S. LACEY,
Comptroller Currency, Washington, D. C.

City Treasurer Bardsley, introduced by Congressman, will call on you this evening. New parties actively investigating to-day,

W. P. DREW.

By the CHAIRMAN:

Q. Please state whether Mr. Bardsley did call upon you, as mentioned in the letter of April 14, 1891, addressed to you by Mr. Drew.—A. Yes, sir; he did.

Q. When?—A. I think it will crop out later.

Q. The telegram says he was coming on the 13th of April.—A. The 13th of April. He finally came with a letter from Mr. Drew instead of a letter from a Congressman. I think that will be shown.

Witness then read telegrams and letters, as follows:

PHILADELPHIA, *April 14, 1891.*

SIR: As I telegraphed you to-day, Mr. Davis investigated the condition of the Keystone National Bank with a view of assuming the presidency, if the state of the bank would warrant it.

He expressed himself very favorably, and will give definite decision to-morrow. Mr. Davis is president of the Petroleum Exchange, a rich and capable man, and would make a success of the bank, I think, should he take it.

From what I have learned to-night I feel quite satisfied that if all other plans fail Mr. John Field will take the place. He is postmaster here and a strong friend of the Postmaster-General, and could at once surround himself with a strong board and would have the entire confidence of the community.

I will keep you promptly advised of the progress of events.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 14, 1891.

SIR: I am in receipt of your favor of the 13th instant, in which you inform me that Mr. Wagner has declined the presidency of the Keystone National Bank and that Mr. Field is now considering whether or not he will accept it.

I also note what you say in reference to Mr. Davis and Mr. Brumfield. I desire to impress upon you very forcibly, and, through you, those interested, that it will be impracticable for me to delay appointment of a receiver very much longer, and that whatever is done must be decided upon without further delay.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.

PHILADELPHIA, *April 15, 1891.*

SIR: Mr. Davis and Mr. Field had a conference this afternoon, and are to meet the directors and leading stockholders at 10 a. m. to-morrow. Mr. Field has consented to take the vice-presidency under Mr. Davis as president, and to give his attention towards obtaining a board of directors whose names shall at once give entire confidence. Mr. Wanamaker will, it is thought, take a place in the board to oblige his friend Mr. Field. I will inform you promptly of results.

Your letter of the 14th inst. was received to-day and its injunctions laid before those interested. It had the effect of expediting matters.

Very respectfully, &c.,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 15, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Three hundred and three thousand. It looks like Davis, with strong support.

W. P. DREW.

[Telegram.]

APRIL 16, 1891.

Hon. E. S. LACEY,
1523 Conn. Ave.:

I am carefully investigating affairs of the bank, with the intention of taking same if found satisfactory, and ask your patience.

JOHN S. DAVIS.

[Telegram.]

APRIL 16, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Davis likely to accept if certain conditions under consideration are complied with.

W. P. DREW.

PHILADELPHIA, *April 16, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: This morning Mr. Field surprised us all by informing us that he could not take a directorship in the Keystone National Bank, owing to objections by his business partners, on the ground that he could not assume any new duties without seriously affecting their business. This action comes as a damper on the enthusiasm of those who had built upon his ardent and positive assurances of last evening that he would take the vice-presidency. A note was received from him later in the day, explaining the reason above referred to, and extending his cordial and warm support.

Although disappointed, Mr. Davis did not let Mr. Field's decision affect his purpose, and he has been engaged at the bank most of the day going over carefully and in detail its accounts and general condition. He telegraphed you afterwards, to show that he was earnestly contemplating taking the work as its president. You will remember that in the formal settlement with the Lucas estate in January last, a receipt was given by the bank in full of all claims against the estate, on the latter turning over to the bank the building for $225,000 and the other properties for $361,000, equaling $586,000 in all. Other obligations held by the bank for some $110,000, were, by the terms of the receipt, to be returned to the estate without payment of the same. This amount, justly due the bank, Mr. Davis insists shall be recognized by the estate and renewed or paid, and a committee took that matter in charge this afternoon with the purpose of obtaining such recognition. I think the rehabilitation of the bank turns on this point, and I believe it will be satisfactorily

settled in favor of the claim. I hope and expect that it will be arranged to-morrow, and will promptly notify you.

Mr. Davis is a very suitable man for president of the bank, being rich and connected by family and business interests with other wealthy men, and should he take the bank, he will, I think, easily and speedily place it in the forefront of our best banks here.

The necessary funds will be at once in hand, and strong men will go upon the board.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

[Telegram.]

APRIL 17, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Matter referred to in my letter is under adjustment. Prospects unchanged.

W. P. DREW.

PHILADELPHIA, *April 17, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: Mr. Davis has been absent from the city to-day, but the proposition to recognize as a just claim the $110,000 not embraced in the receipt by the bank referred to in my letter of yesterday has been considered by those representing the Lucas estate to-day, and a conference on the subject will be held to-morrow with Mr. Davis. The indications now are that it will be so recognized, and unless Mr. Davis changes his mind, which is not likely, he will at once proceed to close negotiations.

I will telegraph you any result.

As showing Mr. Field's reasons for withdrawal, I enclose letter from him.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

POST-OFFICE, PHILADELPHIA, PA.,
Office of the Postmaster, April 17, 1891.

DEAR SIR: Referring to Keystone National Bank, permit me to say that I consider it one of the best locations in the city, and believe that under good management it cannot be otherwise than a success. From what I have learned in regard to its present condition and its future prospects, were it not that my time is not only occupied but that I am really under pressure, I would be very glad indeed to take hold of the institution with Mr. Davis and others, confidently believing that there is a bright future before it.

I can only express my deep regret that my way is not clear to join in the present effort now being made for its reorganization.

Yours very truly,

JOHN FIELD.

W. P. DREW, esq.,
Philadelphia, Pa.

[Telegram.]

APRIL 18, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Conference on Monday between respective attorneys as to estate recognizing further liability looks favorable.

W. P. DREW.

PHILADELPHIA, *April 18, 1891.*

SIR: Mr. Davis, who has been detained to-day at court at Way's Landing, New Jersey, will be at the bank on Monday, and I expect confidently that the question of the rehabilitation of the bank will be decided practically on that day.

I will inform you promptly of the result.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 20, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Davis in doubt. Negotiations still pending.

W. P. DREW.

PHILADELPHIA, *April 20, 1891.*

SIR: Mr. Davis, who has been absent attending court at Way's Landing, New Jersey, sent me word to-day intimating so much doubt as to his acceptance of the management of the Keystone National Bank that I telegraphed you to that effect. Since sending the telegram he has again sent word to me that he will be still absent, as above, until Wednesday or Thursday of this week, and reserving his final decision until his return. The stipulation which he made when last at the bank on the 17th instant, that $110,000 debt of the Lucas estate should be recognized beyond the amount mentioned in the receipt before referred to in my letter, has been substantially agreed to, and had I not received his word of doubt this forenoon I should have regarded the question as favorably settled. As it is, I am not so strongly fixed in that belief.

It has occurred to me that, perhaps, if at the close of this week no definite and assured result is reached which would assure the rehabilitation of the bank, it might be practicable to take the bank out of the hands of a receiver, should future measures looking to that end be adopted.

Meanwhile I think I can say that the interests of all concerned are now suffering no detriment by awaiting events.

Of course I should be glad to be relieved from the care of the bank as soon as practicable, but still I am willing and desirous of serving the best interests of the bank so far as I may be able.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 21, 1891.

Hon. E. S. LACEY,
Comptroller, Washington, D. C.:

Meeting of depositors called for to-morrow by depositors to consider taking the bank with their own board and officers. Previously received pledges for three hundred thousand available.

W. P. DREW.

PHILADELHIA, *April 21, 1891.*

SIR: Some 500 copies of the enclosed circular were sent this afternoon to depositors of the Keystone National Bank by some of the principal depositors, who after consultation concluded that this step might facilitate the rehabilitation of the bank. It is proposed, as they inform me, to obtain some subscriptions to new stock by depositors agreeing to apply some part or all of their deposits to its purchase, or to in-

duce voluntary proffers on the part of depositors to agree to let a part or all of their deposits be put in the form of "time certificates on deposit," payable, say, one year hence.

This plan is not intended to interfere with the payment for new stock of the pledges already named, in amount some three hundred thousand dollars.

Mr. Davis will be at the bank to-morrow, and will give his final decision.

The action taken by the representative depositors named on the circular is exclusively their own suggestion.

I will promptly report results.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *April 21st, 1891.*

The undersigned, depositors of the Keystone National Bank, understanding that you are likewise a depositor, respectfully request you to meet with us at Meade Post room, G. A. R. (Concert Hall, 1219 Chestnut street), at three o'clock on Wednesday afternoon, April 22nd.

The object of the meeting is to consider the best means to reconstruct the bank and to render our deposits available.

H. W. GRAY,
W. R. WARNER,
H. F. WHITMAN,
E. C. RICHMOND,
J. G. RAMSDELL,
JAMES KERR,
F. A. DAVIS,
R. M. HOLBROOK,
W. H. WANAMAKER,
J. O. BOWMAN, and others.

Committee then adjourned until Tuesday, May 3, at 10:30 a. m.

COMMITTEE ON BANKING AND CURRENCY,
Washington, Tuesday, May 3, 1892.

The committee met at 10:30 a. m.

Present: The Chairman (Mr. Bacon), and Messrs, Cox, Wike, Sperry, Busey, Cate, Cobb, Brosius, and Walker.

EDWARD S. LACEY—recalled.

Mr. LACEY read the following telegrams:

[Telegram.]

APRIL 22, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Davis accepts with conditions likely to be agreed to.

W. P. DREW.

PHILADELPHIA, *April 22, 1891.*

SIR: I enclose copy of letter received this day from Mr. Davis, which will explain itself, and which promises to extricate the Keystone National Bank from its difficulties.

At a meeting of 160 depositors held this afternoon the letter was read, and its provisions, so far as pertaining to them, fully concurred in. Immediate steps will be taken to secure fulfillment of the other stipulations.

It will, of course, take several days to perfect all arrangements, but I think the main difficulties are on the eve of removal.

I will report progress promptly.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
Philadelphia, April 22nd, 189–.

MY DEAR SIR: I have been requested by various parties having an interest in the Keystone Bank, which is now in your hands, to accept the position as president of the same. If you will relinquish the bank to new management upon the evidence that $300,000.00 or $400,000.00 of valid new subscribtions are made to stock to maintain its present capital, and the arrangement with Lucas estate as suggested by Mr. Marsh and known to yourself, I would accept the same, if the present stock-holders and depositors would accept me, and permit their accounts to remain in the bank, and further agree to draw upon the present balance, one twelfth part or less for each month following this date. I should desire to choose my own board, as well as my employees, subject to their own suggestions. I should expect the hearty support of all who are interested at present in the Keystone Bank and would do all that an earnest and careful endeavor would accomplish on my part.

Respectfully yours,

JOHN C. DAVIS.

Mr. W. P. DREW,
U. S. Bank Examiner.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 22, 1891.

SIR: In reply to your confidential communication of recent date, you are respectfully informed that unless your case involves more than a delivery to you of the proceeds of collection items belonging to you, and upon which the Keystone National Bank has no lien, instructions already given to the examiner will govern, and delivery of moneys collected by the examiner for your account will be proper. The Comptroller is verbally advised, however, that you are responsible for certain discounts about to mature, and, if there is no objection, it might be well to permit proceeds of collections received since suspension to be applied to the indebtedness when it becomes due.

It is to be hoped that some proper action will be taken without further delay to place the bank upon an active footing, in which case your present difficulty would be removed, and no special instructions in your behalf will be necessary.

You are at liberty to show this communication to the examiner, and if further delay would be greatly detrimental to your interests, specific instructions will be given upon a full statement of all the facts.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. H. W. GRAY,
President, Shomacker Piano Co., Philadelphia, Pa.

[Telegram.]

APRIL 23, 1891.

Hon. E. S. LACEY,
Comptroller, Washington, D. C.:

Hopeful feeling prevails. Parties in active consultation.

W. P. DREW.

PHILADELPHIA, *April 23, 1891.*

SIR: The publication in a morning newspaper that the late president of the Keystone National Bank had used irregularly $1,000,000 of the funds of the bank so exasperated the representatives of his estate as to defer their formal acknowledgment of the balance still due the bank from this source. It is believed the delay will be only for a day or two and that if the voluntary recognition of this balance should not be given the matter will not be sued for under the proposed new management of the bank.

Mr. Davis has been at the bank all day, going over the accounts and books and seeing depositors and stockholders, on all of whom he makes a most favorable impression. He is a very suitable man for the place, successful and energetic, and has many warm and strong friends. It is my opinion that he will like the bank, and by the 3d of May will be able to open it with new directors and a new force, and with such guarantees as will insure its success from the start.

All the papers here speak highly of Mr. Davis, and predict that under his management everything will be satisfactory in all respects.

Committees have been at work all day among the depositors, and bring back encouraging reports to-night.

Very respectfully, yours,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

The meeting of depositors yesterday was presided over by W. H. Wanamaker, a brother and business associate of the Hon. Postmaster-General.

[Telegram.]

APRIL 24, 1891.

Hon. E. S. LACEY,
Comptroller, Washington, D. C.:

Matters progressing very favorably.

W. P. DREW.

PHILADELPHIA, *April 24, 1891.*

SIR: A great many depositors have to-day signed the required agreement stipulated by Mr. Davis, and he has met many of them. On all he has made a good impression. He expresses himself as satisfied that the effort to rehabilitate the bank will be successful, and believes that the bank can open on the 4th of May, one week from next Monday. This expectation on his part has brightened the hopes of all interested. Mr. Read, the atty. for the bank and U. S. dist. atty., who visits Washington to-morrow on other business, will call on you. He will be able to give you information in regard to the progress of events affecting the bank.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 25, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Prospects very favorable. Conditions likely to be met.

W. P. DREW.

PHILADELPHIA, *April 25, 1891.*

SIR: Matters at the Keystone National Bank are progressing favorably, fully one-half of the deposits having already been arranged, by agreement, to be drawn in accordance with the terms of Mr. Davis, who believes that if the other conditions can be met successfully, as now seems practicable, the bank will be ready for opening early in May.

The condition affecting the Lucas estate is in the hands of the respective attorneys, and payment of the pledged new stock will probably be secured in the coming week. So that if no unforeseen contingency arises, I think it may reasonably be believed that the rehabilitation of the bank is in the near future.

Within the last few days reporters of the New York Herald have been actively seeking for information—not, in my judgment, obtainable—which will connect Mr. Wanamaker with the troubles of the bank. None have been near me, but I know from others who have been approached that this attempt is being made.

So far as I know, or have any reason to suspect, there is no foundation whatever for such a statement.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 27, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Outlook still favorable. More than one-half depositors signed.

W. P. DREW.

PHILADELPHIA, *April 27, 1891.*

SIR: There has been no change in the situation at the Keystone National Bank since my telegram of this morning. Mr. Davis has been at the bank all day, and the depositors have continued to respond, almost without exception, favorably to the proposition for payments by installments, as reported in my letters. Measures are in operation to secure payment of the new stock, and the report from the representatives of the Lucas estate is promised for to-morrow. As soon as the latter matter is adjusted, a meeting of the stockholders will be held to take necessary action with respect to reduction of capital and placing the residue *in escrow*. Unless some failure in these respects takes place, the bank will resume some day next week.

Very respectfully,

W. P. DREW.
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 23, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

No change in situation. All actively at work.

W. P. DREW.

PHILADELPHIA, *Ap'l 28, 1891.*

SIR: Matters at the Keystone National Bank remain very much as stated in my last letter. The response from the depositors has been almost unanimous in acquiescence in the propositions of Mr. Davis.

Collections of the new subscription of stock has been entered upon and with prospects that most of the same will be secured in necessary funds within a day or two.

The settlement of the Lucas matter has not yet been reported, but will probably be had to-morrow.

Mr. Davis expresses himself as fully satisfied with the present progress. He is at the bank all day.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 29, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

Matters still progressing favorably.

W. P. DREW.

PHILADELPHIA, *April 29, 1891.*

SIR: The settlement with the Lucas estate which was expected to-day has not been concluded, although the attorneys in the case have been in consultation. It is hoped that to-morrow will bring about the desired result.

Meanwhile the depositors have continued to give their assent to Mr. Davis' proposition, and that condition may be said to be finally agreed to.

It has been thought best to defer obtaining payment of pledges for new stock, and also the obtaining the consent of the present stockholders to place their stock *in escrow* until the Lucas estate matter has been settled favorably. Then the remaining conditions will be speedily agreed to I think. Mr. Davis has been at the bank all day, looking into the records and acs. He speaks very hopefully if the result of the "conditions" which he named are complied with. While he "keeps his own counsel" he evidently has outlined a plan for reorganization and a policy to be followed should he take the bank.

The city treasurer, Mr. Bardsley, is at the bank daily and is kept fully informed as to developments. He too seems sanguine.

Very respectfully,

W. P. DREW,
National Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

APRIL 30, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

No change. Parties to settlement are in conference.

W. P. DREW.

PHILADELPHIA, *April 30, 1891.*

SIR: When I left the bank this afternoon the conference between Mr. Read and Mrs. Lucas had not terminated. She is very reluctant to agree to the terms which Mr. Davis has prescribed as a condition of his acceptance, but I think with the advice of her uncle John Field, the postmaster here, she will finally decide to do so.

On this hinges the whole matter of rehabilitation.

I will report promptly results.

Very respectfully,

W. P. DREW,
National Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

MAY 1, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Result in Lucas matter not yet reached.

W. P. DREW.

TREASURY DEPARTMENT,
OFFICE OF COMPTOLLER OF THE CURRENCY,
Washington, D. C., May 1, 1891.

Mr. W. P. DREW,
Examiner in charge of Keystone National Bank, Philadelphia, Pa.:

SIR: I am in receipt of your favor of the 29th ultimo and telegram of the 30th, from which I learn that the rehabilitation of your trust is delayed by the failure upon the part of the representatives of the bank and the estate of Mr. Lucas, deceased, to come to an agreement as to matters in controversy between the two interests.

I desire you to impress upon the attorneys having these negotiations under consideration that I shall feel obliged to immediately proceed to the appointment of a receiver unless these negotiations come to a satisfactory conclusion within twenty-four hours after the receipt of this communication.

Very respectfully,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *May 1, 1891—8 p. m.*

SIR: Mr. Huey, the attorney for Mrs. Lucas, has advised her, as I learn to-day, to accept the propositions of the probable new president of the bank, but she has not as yet formally rendered her decision. It is likely to be given at any time.

Meanwhile matters are as usual at the bank. Mr. Davis is busily engaged there daily and evidently is of the opinion that he will have charge of it before long. Mr. McFadden, who has been absent, returned to-day, and is active in aiding the bank towards recovery. If all is right I think he will continue in the bank, probably the only one of its former management.

Very respectfully,

W. P. DREW,
Nat'l Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

PHILADELPHIA, *May 1, 1891.*

Hon. CHARLES FOSTER,
Secretary, Washington, D. C.:

Since the credit of our whole national-banking system involved in the matter, we the citizens' committee of fifty therefore urge that the most earnest efforts should be made to discover and punish the perpetrators of the Keystone National Bank defalcation, and that the Federal authorities use every means in the power of the Government to secure the apprehension of Gideon W. Marsh, the defaulting and absconding president of Keystone National Bank.

JOSEPH DEF. JUNKIN,
Chairman Executive Committee, Citizens' Committee of Fifty.

[Telegram.]

MAY 2, 1891.

Hon. E. S. LACEY,
Comptroller, Washington, D. C.:

Attorneys report matters likely to be settled satisfactorily on Monday, and request delay until then. Will write.

W. P. DREW.

PHILADELPHIA, *May 2, 1891.*

SIR: Your letter of the 1st instant was received this morning, and at once transmitted to the attorneys of the bank and of the Lucas estate.

I inclose herewith letter from Mr. Read, atty. for the bank, bearing upon the case. I telegraphed its purport to you this afternoon.

I learn that the stipulation which the estate makes is that the seashore property shall be taken by the bank at $500,000 (it was settled for at $362,000). If this can be agreed to by the bank, then the estate will recognize its liability for any and all debts of Mr. Lucas to the bank, which, so far as the books of the bank show, amounts to nearly $1,000,000.

Some of the stockholders, especially Mr. McFadden, whom I have seen to-night, are opposed to allowing $500,000 for the seashore property, claiming that only $362,000 should be allowed therefor, which is the sum named in the transfer of the property to the bank as stated above.

Representatives of all parties in interest are to meet at the bank on Monday, the 4th inst., when final action will be taken, of which I will promptly notify you.

I shall endeavor to have present at the meeting as large a representation of the stock as can be obtained.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

P. S.—It is impossible to state with any degree of accuracy what the Lucas estate is worth, but from the best reports I have been able to obtain, it is my opinion that there ought to be from $200,000 to $250,000 more within reach.

OFFICE OF UNITED STATES ATTORNEY,
EASTERN DISTRICT OF PENNSYLVANIA,
Philadelphia, May 2, 1890.

DEAR SIR: I met Mr. Huey and Mrs. Lucas by appointment this morning at ten. The situation was discussed at length, and finally I retired with the understanding that I was to have an answer at one p. m. A messenger has just come from Mr. Huey, who states that he is now in consultation with Mrs. Lucas and others, and that he, Mr. Huey, authorized me to say to you that he thinks the matter will be favorably closed on Monday.

Please notify the Comptroller of the Currency, so that the matter may be left open until then.

Yours truly,

JOHN R. READ.

Mr. W. P. DREW,
Bank Examiner.

PHILADELPHIA, *May 3, 1891.*

SIR: I am to meet at 10 o'clock to-morrow the representatives of the Lucas estate with their final proposition as to settlement of the claim of the bank against the estate.

If undoubted security can be given by them for $200,000 at least in addition to the values already turned over to the bank, and if $200,000 of the old capital can be placed in escrow by the shareholders, I shall feel that the new capital can be safely paid in and the bank reopened for business.

After a prolonged consultation with U. S. Dist. Atty. Read to-night, we have agreed that the above course is advisable.

If, on the contrary, the estate should be unwilling or unable to furnish the amount stated, Mr. Read advises that an affidavit be made by me at once looking to the arrest of Mr. Marsh and Mr. Lawrence, a former clerk.

I will report result promptly to you.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

MAY 4, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

Please defer action Keystone Bank until I see you at your house tonight. Please answer to my office.

JOHN BARDSLEY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, May 4, 1891.

JOHN BARDSLEY,
City Treasurer, Philadelphia, Pa.

Action deferred until tomorrow.

E. S. LACEY,
Comptroller.

By the CHAIRMAN:

Q. Did Mr. Bardsley make this visit to you, as mentioned in his letter under date of May 4?—A. It will be shown in the regular order of the correspondence.

[Telegram.]

MAY 6, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

Arrests made this afternoon. Hearing on Friday.

W. P. DREW.

PHILADELPHIA, *May 4, 1891.*

SIR: After consultation with U. S. Dist. Atty. Read, I caused this afternoon the arrest of Mr. Marsh and Mr. Lawrence, of the Keystone Nat. Bank, for making false reports to the Comptroller and also false entries to deceive the examiner.

They were placed under $20,000 bail each, which they will be probably able to procure, for a hearing on the 8th inst.

The dist. atty. desires the originals of the reports to the Comptroller for the last three years, for use in this hearing, and I have asked my assistant, Mr. Jones, to visit your office to-morrow to procure these reports if practicable. Please let him have them if not inconsistent to do so.

It will be necessary to compare them with the books of the bank.

I understand that Mr. Bardsley, who started this afternoon to see you at Washington this evening, was recalled by a telegram after his departure because of the arrest.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *May 4, 1891.*

SIR: Permit me to introduce my assistant, Mr. H. C. Jones, who calls on you for the purpose of procuring the originals of reports of condition of the Keystone National Bank for use at the hearing on Friday next of the officials who were arrested to-day, as stated in my telegram and letter. Please give him such facilities as may be necessary and oblige,

Very truly yours,

W. P. DREW,
Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

COLONNADE HOTEL,
Philadelphia, Pa., May 4, 1891.

DEAR SIR: In accord with my despatch to you of this morning, I left Philadelphia at 4:41 this p. m., and had requested Mr. Marsh to go with me, that you might be advised of details. Mr. Marsh did not meet me at the depot and I left without him. Before I arrived at Baltimore I was handed a despatch informing me of the arrest of Mr. Marsh this p. m., and asking my return home at once. I took return train at Baltimore and met Mr. Marsh on my arrival here.

I have no knowledge of why the arrest was made to-day, and fear the effect will be bad for the bank. The stockholders have called a meeting, I understand, at which it is proposed to subscribe an equal to the stock that is not to be surrendered, $200,000, and the stock, $300,000, that is to be surrendered is about ready to be transferred. There is a hitch with the Lucas estate, but Mr. Davis said this afternoon that he was disposed to go on without it in some way.

I understood on Saturday last that everything was in a fair way for settlement. Of course your patience has been greatly tried, but I wanted very much to confer with you and to state the bearings as it will affect other interests, and after laying the whole matter before you to ask if you could see your way clear to give the bank another day or two. If you would do me the personal favor to give me a chance to see you to-morrow night at your house, I will come down and bring Mr. Marsh, who still feels it his duty to do every possible thing in his power to aid the bank.

It would be a great relief to me if you would favor me with a despatch to-morrow morning saying you will defer action until Wednesday, and I will then see you to-morrow evening at your house.

Looking at it from all points I do indeed think it will be wisdom to wait and permit me to give you the latest details.

My address is City Hall, Phila.

With great respect, I am, very truly, &c.,

JOHN BARDSLEY.

Mr. LACEY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, May 5, 1891.

Mr. JOHN BARDSLEY,
City Hall, Philadelphia, Pa.:

Letter fourth received. I will be at home this evening.

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., 5, 5, '91.

Received of E. S. Lacey, Comptroller of Currency, 16 reports of condition of Keystone Nat'l Bank (Feb. 14, 1888, to Feb. 26, 1891, inclusive), for use of U. S. Dist. Att'y John R. Read.

HARRY C. JONES,
Asst. W. P. Drew, Nat. Bk. Ex.

[Telegram.]

MAY 5, 1891.

Hon. E. S. LACEY,
Comptroller of Currency Washington, D. C.:

Representatives of depositors and stockholders Keystone Bank will call on you this evening with us.

JOHN BARDSLEY,
J. O. BOWMAN, and others.

On May 5, I wrote Mr. Drew a letter in which the suggestion of a receiver was made.

Q. Who was that?—A. Nelson F. Evans.

Q. Does the letter state how he came to be mentioned?—A. It does not.

Q. Who did it come from?—A. Mr. Nettleton, Assistant Secretary of the Treasury.

Q. Evans was an officer of some bank?—A. He was a director of the Spring Garden National Bank, which failed a few days later.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 5, 1891.

DEAR SIR: Mr. Nelson F. Evans, president of the Spring Garden Insurance Company, has been recommended as a proper person for appointment as receiver of the Keystone National Bank.

Will you investigate the records of the association and inform me by early mail as to whether he is a creditor, stockholder, or debtor of said bank, and further, as to whether any reasons are known to you, of any kind whatever, which would render it improper or inexpedient to issue a commission to him.

Very repectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
Examiner in charge, Keystone National Bank, Philadelphia, Pa.

PHILADELPHIA, *May 6, 1891.*

SIR: Your letter of the 5th instant, referring to Mr. Nelson F. Evans in connection with the receivership of the Keystone National Bank, is received.

Mr. Evans is one of our most respected citizens and a very enterprising, energetic business man. He is an ex-president of the "Young Men's Christian Association" here, is president of "The Spring Garden Insurance Co.," a successful institution, and a leading director in "The Spring Garden National Bank." In ability, skill, knowledge of business and credits, uprightness of character and popularity, he is conspicuous. He is actively interested in several enterprises, some of which are speculative, is a pretty good borrower at the banks, and is thought at times by some to be rather too much extended. He is an indorser on paper now under discount at the Keystone National Bank for some $17,000, as by the appended list above. He is generally a large borrower from the Spring Garden National Bank, as will be seen by reference to my last report on that bank. If the above considerations should not be regarded as an objection, he would make a good receiver and would actively labor, I believe, for the very best interests of all concerned.

Matters at the bank are at the usual standstill. A committee are earnestly at work, with some considerable encouragement, to secure from the stockholders a fund which shall be sufficient to enable the bank to effect voluntary liquidation. This is the result of a visit which a delegation made to you last night, and which they report was regarded with favor by you. I think that by to-morrow night it will be definitely known whether such a fund can be secured.

The "hearing" of Mr. Marsh and Mr. Lawrence will be had at 4 o'clock p. m., on Friday, the 8th instant.

The papers here are filled with all sorts of rumors affecting the liberty and good name of many of the directors of the bank, but, as far as I can now see, there is not sufficient evidence to warrant the arrest of any others connected with the bank besides the names given above.

I received today the inclosed letter from a committee of city councils, asking permission to examine into the account of the city treasurer. I have informed the writer of this reference to you. I have not seen Mr. Bardsley, and do not, of course, know what his feeling in regard to this matter may be, but I believe he will not desire such a visitation, and I can not see what good end can be subserved by permitting this inspection. Feeling here is very high just now, and a delay in this matter would, in my judgment, be best even if it would not be best to decline to grant the permission.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Keystone National Bank. N. F. Evans.]

S. P. M. Tasker	1,900	due May 22	C. H.
Van Gunden & Young	1,650	June 24	C. H.
Do	2,500	29	C. H.
S. P. M. Tasker	3,300	July 10	C. H.
	9,350		
Bradford Hills L. Co	2,000	May 13	C. H.
"	3,000	June 13	C. H.
"	3,000	20	Bank
	8,000		

W. P. DREW,
Nat. Bank Examiner.

PHILADELPHIA, *May 6, 1891.*

PHILADELPHIA, *May 6, 1891.*

SIR: Since writing you to-night in regard to the name mentioned in your letter of the 5th instant, as a candidate for the receivership of the Keystone National Bank, have thought that, if the facts stated should be viewed by you as disqualifying that gentleman, I might perhaps be pardoned for suggesting a name.

Mr. H. L. Warren has been visiting me here for a long time, and would, in my opinion, make a capital selection.

He is in successful business here, nearly 40 years old, a good accountant, and an able and accomplished man, thoroughly responsible, and could give strong business and other references. I would like to have you see him. I could, and most willingly would, render him all assistance, both personal and official.

Please consider this suggestion, unless you have practically decided the matter, or have other views in regard to it.

Mr. Warren is my son-in-law.

If you should so desire, I could take the place temporarily, at least, attending to the supervision, official and otherwise, without interfering with my regular work. In that case he, or another of my assistants, would coöperate with me.

Pardon this liberty.

Very respectfully,

W. P. DREW,
National Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

Q. Will you suspend the examination of the correspondence, and tell us whether you were called upon at your house at the time mentioned in the telegram of May 5 by representatives of the stockholders and by Bardsley, and if so, at what date did that interview take place?—A. There were seven prominent business men who called upon me on the evening of the 5th of May, in accordance with the telegram which I have read. I can not recall the names of all, but Messrs. John C. Davis, John O. Bowman, and H. W. Gray and John Bardsley I remember.

Q. Mr. Davis is the gentleman who has been talked of as president of the bank?—A. Mr. Davis was president of the Petroleum Exchange, and a business man. Mr. Bowman was an attorney representing, if I recollect aright, a considerable number of depositors or stockholders, I have forgotten which. Mr. Gray was a creditor of the bank from whom we had a letter some time before. Mr. Bardsley was treasurer of the city of Philadelphia, as you will remember. The other three I can not recall.

Q. Please state what occurred at that interview.—A. These gentlemen, with one exception, were in favor of delay in the appointment of a receiver, believing that there was still hope of the resumption of the bank. I frankly told them that I did not believe it was practicable,

but it was possible that I might withdraw the receiver after his appointment, and the bank could go into voluntary liquidation. They were in favor of delay. Mr. Gray thought it better to appoint a receiver.

Q. I would like to hear the substance of the conversation, or the statements that were made as to the assets of the bank, as I suppose those matters were discussed.—A. There was no particular discussion as to the value of the assets of the bank. It was then substantially conceded that there were about $200,000 more assets than would pay the debts, and the proposition continued to be made to provide three or four hundred thousand dollars more stock to be paid in to bring the stock up to the original amount.

Q. When you speak of debts, you do not include stock?—A. No, sir; exclusive of stock. Early in the conversation I told them I had made up my mind to appoint a receiver, and that I should do so as soon as I could find the right man; but even if a receiver were appointed, I told them that if they could make such arrangements as would provide for the payment of the depositors, I would withdraw the receiver and permit the bank to go into liquidation, and that would be what they wished to accomplish.

Q. Was there any discussion at that time about the liabilities of the bank?—A. There was no discussion of the liabilities of the bank to Bardsley on account of due bills. That was not known at that time. He never did claim that until after his arrest, which occurred some time later. Nobody knew that any such liability existed except Bardsley and Marsh. No such information had ever come to me, or the examiner, or anyone else, and I had no communication indicating that there was any such liability existing on account of due bills.

Q. Was this question of the stock which had been in the possession of Mr. Wanamaker, and which was claimed to be an overissue, discussed at that meeting?—A. If that was discussed I do not remember it. It is quite likely it was. It was a long conversation. We spent an hour or more in discussing the various phases of the matter; possibly it was mentioned, though I do not remember anything as to that. I had a great deal of talk with a great many persons.

Q. I want to keep it down to that conversation.—A. I can not remember what was said at that particular time, for the reasons indicated.

Q. Was there any discussion at that time with regard to the person who should be selected as a receiver?—A. I can not recall any conversation in reference to that.

Q. Was any inquiry made by you in regard to this Mr. Evans?—A. I think not, because I had determined, as soon as I received the letter from Mr. Drew stating that he was a debtor of the bank, that I would not appoint him; so I do not think Evans was discussed, although he may have been.

Q. Do you recall anything that occurred at that time in regard to the bank and its affairs beyond what you have stated?—A. I do not.

By Mr. WIKE:

Q. I would like to inquire what relation those three men bore to the bank?—A. They were not connected with the bank. This was a committee appointed by the depositors, consisting of seven prominent business men.

Q. They were creditors?—A. They were creditors, but not stockholders; I do not think any were stockholders.

Q. Do you know what relation these other three men whose names

you have not mentioned bore to the subject matter under discussion?—A. I suppose they were only interested as creditors wanting an early settlement.

Under date of May 6 Mr. Drew addressed me a letter which was written the same date of the other one, in which he recommended his son-in-law for appointment as receiver. At this point I want to correct a suggestion that I made in reply to a question of the chairman, and it is that this consultation with this committee was on May 5, and I did not receive this letter in relation to Evans being a debtor until after that date, so that I did not have that fact in my mind at that time. It was the next day that I got that information.

By the CHAIRMAN:

Q. After making that correction, can you state whether you made any inquiry of those gentlemen about Evans, or his fitness for the place of receiver?—A. If I did, I have forgotten it. Unusually, in the appointment of a receiver, I address such a letter as this to the examiner before I really consider a man, in order to ascertain whether he bears any such relation to the bank. That was done in this case.

Witness then read letter and telegram as follows:

COMMON COUNCIL,
Philadelphia, May 6th, '91.

DEAR SIR: The committee of councils in the matter of city deposits in the Keystone and other banks respectfully request that they be allowed to examine the account of the city treasurer as contained among the books and papers in the Keystone Bank.

Yours, respectfully,

WM. VAN OSTEN,
Chairman of Committee.

W. P. DREW,
Bank Examiner.

(Indorsement): Respectfully referred to Hon. E. S. Lacey, Comptroller of Currency, Washington, D. C., for authority. Please see my letter of this date.

W. P. DREW,
Nat. Bank Examiner.

PHILADELPHIA, *May 6, 1891.*

CRANE, PARIS & CO., BANKERS,
Washington, D. C., May 6, 1891.

DEAR SIR: Understanding that a receiver has been or is about to be appointed for the Keystone National Bank of Philadelphia, we beg to respectfully call to your favorable attention and consideration the fact that on March 19th we forwarded to said Keystone National Bank a draft on the Fourth St. National Bank for $1,990 for collection for our account; that said bank was closed by your order at the hour for opening for business on the 20th; that those in authority at Keystone National Bank at an early hour on the 20th, and before banking hours, caused the above-mentioned check to be listed in the clearance checks of the 19th; the same was paid, and we aver could not, nor should not have been placed at our credit prior to your order closing said bank.

We therefore respectfully represent that we should not be held to be general creditors, but that the within amount, $1,990, be returned to us, not being part of the bank's assets on the business day of your closing. The bank is otherwise indebted to us $13.63.

We submit these facts in the full assurance that we will receive abundant equity at your hands.

Yours, very respectfully,

CRANE, PARIS & CO.

The COMPTROLLER OF CURRENCY,
Washington, D. C.

[Personal.]

WASHINGTON, D. C., *May 6th, 1891.*

DEAR MR. LACEY: I called at your residence this evening to show you the inclosed telegram which was received too late for me to see you at the Dept. The telegram is from my brother, who is the editor and principal owner of *The Star* of Phila. Mr. Smith, to whom he alludes, is the gentleman who wrote me the letter about the Keystone Bank which I showed you week before last. I take the liberty of writing you thus hurriedly for the reason that I would like you to consider my name in connection with the receivership of the Keystone Bank before deciding on an appoint't.

You will remember I resigned the clerkship of the House P. O. Comme. to become the chief clerk of the Dept. of Justice under Atty. Gen'l Brewster. I remained in that position until the Republicans secured a majority in the Senate in Dec., 1883, when I was elected the chief executive clerk of that body, which position I still hold. I am also a part proprietor of the Phila. Star, and its Washington corrspdt. If you care to consider my name I can furnish you with scores of first-class endorsements from Phila.

If you have time to peruse the newspaper slips in the inclosed envelope you will see that I am not unknown to the Phila. business community.

I will call at the Dept. to-morrow to see you. I have the honor to be,

Very truly, yours,

JAMES R. YOUNG.

Hon. EDWARD S. LACEY,
Comptroller of the Currency.

[Telegram—confidential]

MAY 6, 1891.

JAMES R. YOUNG,
1506 Q Street:

Make immediate arrangements secure yourself receivership bank about which Smith wrote. See Lacey.

BEVERIDGE.

Q. Who is "Beveridge" who signs the letter inclosed to you by Mr. James R. Young?—A. I do not know.

Q. Who do you understand it to be?—A. I rather conclude that it is his brother.

Q. Then it is his first rather than his last name?—A. I concluded that was the case, but I did not know who "Beveridge" was.

By Mr. CATE:

Q. Is this James R. Young the gentleman who is Executive Clerk of the Senate and had trouble about the executive sessions?—A. Yes, sir.

By Mr. BROSIUS:

Q. To whom was that addressed?—A. To James R. Young.

The CHAIRMAN. It was transmitted to the Comptroller with Young's letter. (To the witness.) Young speaks of having an interview and of showing you a letter from a Mr. Smith. Do you recall that interview?—A. I can not recall any part of that interview, except I think he met me on the street casually; that he had received a letter from somebody, probably Smith, in which Smith suggested to him that he apply for this receivership.

Q. Mr. Smith's letter was shown to you?—A. I am not sure whether it was or not.

Q. Do you know who Smith was?—A. No, sir; I have never known who Smith was.

Witness read letter and telegram as follows:

PHIL'A, *May 7th 1891.*

MY DEAR FRIEND: Remembering your kind expression of Apl. 20th, I would suggest the opportunity has occurred when you can remember and serve me by appointing me receiver for the Keystone National Bank. I assume your favorable recommendation to the Comptroller of the Currency would fix it.

If too late for the Keystone, keep me in mind for the next disaster. I can give my whole time, energies, &c., to whatever I undertake, and have had both experience and success in unraveling and settling a former bankrupt estate of over a million dollars, closing it in a twelvemonth.

With renewed assurances of high regard, I remain, ever your friend,

L. M. WHILLDIN.

(Care Whilldin, Deitz & Co., 126 Chestnut St., Phil'a.)

Hon. CHAS. FOSTER.

[Telegram.]

MAY 7, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Party referred to in my letter objects to the examination at present.

W. P. DREW.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, May 7, 1891.

W. P. DREW,
Examiner in charge Keystone National Bank, Philadelphia, Pa.:

Your reply to my letter of fifth instant miscarried. Send duplicate immediately.

E. S. LACEY,
Comptroller.

NEW POST-OFFICE BUILDING,
Philadelphia, May 7, 1891.

SIR: Your telegram of to-day, stating that my letter to you of the 6th instant had miscarried and requesting a duplicate of the same, was received at 5 o'clock p. m. Unable to give you a duplicate, as I kept no full copy. I can only repeat the substance of the letter.

Mr. Nelson F. Evans is one of our most respected and energetic citizens, trained to business; is president of the Spring Garden Insurance Co., a successful corporation, and a leading director in the Spring Garden National Bank. He was formerly president of the Young Men's Christian Association here.

He is interested in several enterprises, some regarded as somewhat speculative, and is generally a pretty free borrower from the banks. He is indorser on some $17,000 paper now under discount by the Keystone National Bank. He would make an efficient and popular receiver, and would co-operate faithfully and heartily in any effort looking towards the good of the bank, whether it involved his retirement or not.

I also mentioned that a committee of councils had requested permission to examine the account of the city treasurer as on the books of the bank, and I referred the letter to you for your action.

Mr. Bardsley desires me to say that he hopes you will not give the permission at present, at least.

As to Mr. Evans' relations with the Spring Garden National Bank, please see my last report on that association.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Telegram.]

MAY 8, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

Mr. Bowman will see you this evening, representing stockholders, with plan for voluntary liquidation.

W. P. DREW.

On May 8, 1891, I received a telegram signed "A. B. N.," and dated at Philadelphia.

[Telegram.]

PHILADELPHIA, *May 8, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Treasury Department, Washington:

Mr. Evans requests that his name be not considered further.

A. B. N.

Q. Was that from Secretary Nettleton?—A. I suppose so.

Q. What was the date of the failure of the Spring Garden Bank?—A. It was between the 1st and the 4th of May.

Q. It was prior to the 8th?—A. Yes, sir. I would state that Mr. Yardley was appointed on the 8th before these communications which I have just read reached me.

Witness read letters and telegrams as follows:

[Telegram. By private wire.]

PHILADELPHIA, PA , *May 8th, 1891.*

To Comptroller LACEY,
Treasury Department:

I would recommend the appointment of Richard W. Clay, esq., president of the Solicitors' Company, of Philadelphia, as receiver of the Keystone Bank.

THOMAS B. WANAMAKER.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 8, 1891.

Messrs. CRANE, PARRIS & CO.,
Washington, D. C.:

GENTLEMEN: Your letter of the 6th instant is received, referring to a draft forwarded by you to the Keystone National Bank of Philadelphia on the day preceding the suspension of the bank, such draft being availed of on the following day in liquidation of the bank's liability through the clearing house.

A receiver has not yet been appointed, but when an appointment is made the receiver will be instructed to give your matter prompt attention.

Very respectfully,

E. S. LACEY,
Comptroller.

THE CITIZENS' TRUST & SURETY CO.,
Philadelphia, May 8th, 1891.

MR. COMPTROLLER: The Keystone National Bank and the Spring Garden National Bank of this city having failed, I respectfully present the name of this The Citizens' Trust and Surety company for appointment to a receivership. Mr. J. F. Hillman, of the firm of Mess. Wanamaker and Brown, is in our board of directors. I am myself well known to the Postmaster-General, and the trust, if committed to our care, will be faithfully administered. It is quite likely that Mr. W. H. Wanamaker has advised General Nettleton in our interest; if this is so, the general will doubtless be able to inform you about us. As we have the plant, we are in good position to perform the duties and work in the best manner.

With great respect, I am, Mr. Comptroller,

Very truly, yours,

JOHN HUGGARD,
President Citizens' Trust & Surety Co.

General LACEY,
Washington.

PHILADELPHIA, *May 8, 1891.*

MY DEAR MR. LACEY:

Owing to the unfortunate condition of the "Keystone National Bank" it is supposed a receiver will be appointed by you. In that event, I desire to recommend to you the appointment of my personal friend Mr. James R. Young, a citizen of Philadelphia, whose occupation is executive clerk of the Senate and correspondent in Washington, as you know.

Mr. Young is very competent for the duty of the receivership, and his appointment would give great satisfaction in Philadelphia. I do sincerely hope you will appoint him. It will be not only a personal favor to me, but will please our citizens.

I am yours truly,

CHAS. O'NEILL.

Hon. EDWARD S. LACEY,
Comptroller of the Currency.

Nelson Evans will never do for receiver of the Keystone N. B. He is too deeply interested in some of the loans, and is also a director in the Spring Garden N. B., which was closed to-day.

The party whose card is inclosed, if he would accept it, he would be a good party.

NOTE.—No signature to this letter. The card inclosed was the business card of William M. Greiner, note broker, of Philadelphia, Pa.

THE FOURTH STREET NATIONAL BANK,
Philadelphia, May 8th, 1891.

DEAR SIR: I am told that Mr. Nelson F. Evans has declined the appointment as receiver of the Keystone National Bank of Philadelphia, and I also hear that Mr. William T. Tiars, of this city, is now an applicant for the position (I believe through the courtesy of Mr. Wanamaker). It goes without saying that Mr. Wanamaker's endorsement of Mr. Tiers should, in all respects, be quite sufficient; but if my assurance to you of Mr. Tiers' individual popularity and fitness, so far as I am able to judge, is of any valne, I take great pleasure in giving the same.

In one respect, Mr. Tiers would have materially the advantage over most applicants—that is, in his extensive knowledge and experience in real-estate matters—and I understand a very large proportion of the assets of the Keystone National Bank are now in that form of property.

Yours, very truly,

S. F. R. TYLER, *Pt.*

Hon. E. S. LACEY,
Comptroller of the Currency.

LAW OFFICES, ROOMS 545 TO 550 DREXEL BUILDING,
Philadelphia, May 8, 1891.

DEAR SIR: I am advised that Mr. Evans has declined to allow his name to be considered in connection with the receivership of the Keystone Bank, and that Mr. Wm. T. Tiers has been suggested by a large number of the depositors and stockholders as a man who would be entirely acceptable to them. I have been waited upon by a number of them this afternoon to know whether I would not coincide with them in the thought of the wisdom of the choice. I said that I did most cordially, for I have known Mr. Tiers for a number of years as an active, intelligent business man of present means and leisure, and that I did not know of anyone who could be relied upon more thoroughly to attend to the business of the position. They asked if I would write this to you, and I said that I would.

I represent a large number of shareholders and some depositors, and I speak for them when I say that the appointment would, I am quite sure, be a very satisfactory one.

Very respectfully,

SAML. B. HUEY.

COMPTROLLER OF THE CURRENCY,
Washington D. C.

KEYSTONE NATIONAL BANK,
Philadelphia, May 8, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: This will introduce to you Mr. John C. Bowman, who represents the stockholders of this bank, who are endeavoring to effect voluntary liquidation.

He desires some instructions in regard to the matter, and is commended to your kind attention.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

[Telegram.]

Washington, D. C., 5, 9, 1891.

Comptroller LACEY,
Treasury Department, Washington:

The appointment of Mr. J. R. Young as receiver for Keystone Bank will meet with approval.

JOHN E. REYBURN,
4 District, Pa.

[Telegram.]

MAY 9, 1891.

Hon. E. S. LACEY,
Comptroller Currency, Washington, D. C.:

Conversing with chairman of city council. Special committee investigating national bank deposits, etc. Wm. H. (Lee) was suggested as suitable receiver for Keystone National Bank. He is nowise connected with it; prominent lawyer; good business qualities; director of City National Bank; ex-president of common council; lawyer here for Govr. Proctor; well known to Mess. Wanamaker, Blaine, Congressmen, newspaper men, city officials, etc.

H. A. TERRY,
19 N. 5th St.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 9, 1891.

Notice is hereby given to all persons who may have claims against "Keystone National Bank of Philadelphia," Pa., that the same must be presented to Robert M. Yardley, receiver, with the legal proof thereof, within three months from this date, or they may be disallowed.

E. S. LACEY,
Comptroller of the Currency.

Q. Then the appointment of Yardley was completed and Yardley was in possession at the time of the publication of the notice dated May 9, 1891?—A. My recollection is that his commission was dated the 8th, and on the 9th this notice was issued.

Q. I want to inquire whether this came before or after the appointment of Yardley?—A. It was after.

Q. Will you state the circumstances which led up to the appointment of Mr. Yardley, and what recommendations he had, if any?—A. He was a member of Congress from Pennsylvania—I have forgotten what Congress, but I think the Fiftieth and Fifty-first—but at this time he was not a member of Congress; Judge Gilkeson, Second Comptroller of the Treasury, is from Doylestown, Pa., the same place where Yardley resides, or in the same county, and hearing of this Keystone Bank matter, as you recollect, he wrote me a letter. His attention having been called to the receivership, he came up to talk with me about it, and I told him I

was looking for a suitable man who did not reside in Philadelphia; that I preferred to get a man who resided outside of Philadelphia, one who would not be interested in the affairs of the bank, and whose relatives would not be interested in them. Judge Gilkeson suggested the name of Mr. Yardley, and I made some inquiry of people who knew him in Congress, and they spoke highly of him. I spoke to the Secretary of the Treasury about Mr. Yardley, and he thought well of the matter. Judge Gilkeson, Secretary Foster, and myself had a conversation about it, and it was suggested that Judge Gilkeson telegraph Mr. Yardley and have him come on. On the 8th of May Mr. Yardley came to the Department. Judge Gilkeson brought him up and introduced him to me, and we three went to Secretary Foster's room and had a consultation, at which time Yardley's appointment was decided upon and his commission issued immediately.

Q. You stated that you had inquired of other people about Mr. Yardley. Can you tell who else you inquired of?—A. I can not.

Q. Can you name any person other than Judge Gilkeson and the Secretary of the Treasury?—A. I would not at this time be able to name any person with whom I consulted other than those.

Q. Did you consult with anybody in Philadelphia?—A. Not unless they happened to be in the office; I do not remember about that.

Q. Do you remember whether or not you did consult with anybody in Philadelphia as to the selection of Mr. Yardley?—A. I do not think I did. I have no recollection of consulting with anybody in Philadelphia.

Q. Did you consult with John Wanamaker on that subject?—A. I did not.

Witness read letter and telegram as follows:

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 9, 1891.

SIR: Hon. Robert M. Yardley, of Doylestown, Pa., has this day been appointed receiver of the Keystone National Bank of Philadelphia, Pa., of which you are now in charge.

A blank bond has been handed to Mr. Yardley for execution in the penal sum of fifty thousand dollars ($50,000), with at least two good and sufficient sureties, the sufficiency of the sureties to be certified by a judge of a court of record, *under seal of the court*, other than a probate court. The sureties are to qualify in double the amount of the bond.

I enclose herewith the usual instructions as to the receiver's duty, blank forms for his guidance, and other papers, which you will deliver.

When Mr. Yardley places in your hands the bond, duly executed according to its terms, you may deliver his commission, which is enclosed herewith, and turn over to him all the assets of the bank, forwarding the bond to this office.

Please see that your schedules and those to be prepared by the receiver are distinct and in the desired form. Your schedules should show the character of each asset which belonged to the bank at date of failure; but the assets are not to be subdivided into "good," "doubtful," and "worthless," while the receiver must have his in this form, his total of all assets agreeing with the total in your schedules. You should also advise Mr. Yardley with respect to the preparation of his schedules in accordance with his letter of instructions.

At your convenience, please forward a concise and formal statement of what, in your opinion, constituted the immediate and remote causes of the failure of the bank.

Please give Mr. Yardley all the information in your possession with respect to the affairs of the bank, so that he may be as thoroughly posted as possible from the beginning of his receivership.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. WM. P. DREW,
National Bank Examiner, in charge Keystone National Bank, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 9, 1891.

Mr. JOHN HUGGARD,
(Care The Citizens Trust & Surety Co., Philadelphia, Pa.):

DEAR SIR: I am in receipt of your letter of the 8th instant in regard to the receivership of the Keystone National Bank, and in reply have to say that Hon. Robert M. Yardley, of Doylestown, Pa., has to-day been appointed receiver of said bank.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF CURRENCY,
Washington, D. C., May 9, 1891.

Mr. SIDNEY F. TYLER,
(Care The Fourth Street National Bank, Philadelphia, Pa.):

DEAR SIR: Your letter of the 8th instant is received, recommending the appointment of Mr. W. T. Tiers as receiver of the Keystone National Bank. In reply, you are respectfully informed that Hon. Robert M. Yardley, of Doylestown, Pa., whose appointment was determined upon before the receipt of your letter, was to-day appointed receiver of said bank.

Very respectfully,

E. S. LACEY,
Comptroller.

The letter received from Mr. Drew dated May 24, 1891, is the first information we had in regard to the irregular due bills, $925,000, held by Bardsley.

Witness then read letter and telegram as follows:

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF CURRENCY,
Washington, D. C., May 9, 1891.

DEAR SIR: Your letter of the 8th instant is received, in which you recommend the appointment of Mr. W. T. Tiers as receiver of the Keystone National Bank.

In reply, you are respectfully informed that the appointment of Hon. Robert M. Yardley, of Doylestown, Pa., was determined upon before the receipt of your letter, and has to-day been made.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. SAMUEL B. HUEY,
545 Drexel Building, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 9, 1891.

SIR: You have this day been appointed receiver of the Keystone National Bank of Philadelphia, Pa., now in charge of Mr. Wm. P. Drew, National Bank Examiner, and I hand you herewith a blank bond, which you will please execute in the penal sum of fifty thousand dollars ($50,000) with at least two good and sufficient sureties, the sufficiency of the sureties to be certified by a judge of a court of record, *under seal of the court*, other than a probate court. The sureties are to qualify in double the amount of the bond.

Upon handing the bond, properly executed according to its terms, and certified as above instructed, to Mr. Drew, you will receive your commission from him and be placed in charge of all the assets.

A letter of instructions for your guidance is enclosed herewith, and the examiner will render you all the assistance in his power, and give you all information with respect to the affairs of the bank in his possession.

You are requested to advise this office freely with respect to questions which may arise as to the allowance of claims, compromises, and settlements of whatever nature

which may not be fully covered in the letter of instructions, and further instructions will be given.

Please take particular notice of instructions relative to your schedules of assets. Those made by the examiner will be in duplicate and cover every asset of the bank at the date of failure. One copy, bearing your receipt and signature, will be forwarded by the examiner to this office. The preparation of your schedules will begin as soon as you have taken charge, and forwarded at the earliest practicable moment.

Your salary will be $300 per month until further advised.

Very respectfully,

E. S. LACEY,
Comptroller.

Hon. ROBERT M. YARDLEY,
Washington, D. C.

PHILADELPHIA, *April 10, 1891.*

SIR: The enclosed extract from the columns of the Philadelphia Times of to-day, with reference to my official conduct in connection with the Keystone National Bank here, may compel me to defend myself against the serious allegations therein made, and that I may be prepared to do so at the "hearing" on the 15th inst. Should the U. S. dist. atty. concur with me in the propriety of such a course, I would respectfully request that I be furnished from your office with the reports which I have made on that bank for the last three years.

I will return them intact.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

P. S.—I would also very much like to have you send me copies of the Comptroller's letters to the bank, based on these reports.

W. P. D.

PHILADELPHIA, *May 11, 1891.*

SIR: I received, this morning, your letter notifying me of the appointment of Mr. Yardley receiver of the Keystone National Bank, with accompanying papers. I have heard that he was in town to-day, but he has not been at the bank, and, therefore, I have not seen him. He will doubtless appear to-morrow. His appointment gives great satisfaction in all quarters.

Matters are progressing slowly at the Spring Garden Nat. Bank, although all are at work preparing data for a statement, which will be forwarded in a day or two. Much of my time, just now, is taken up in attention to details of the day of suspension. Still, things are in a state of reasonable forwardness there.

It looks more and more like a bad failure, and the talked-of chances of recovery grow steadily weaker, as I regard it. Probably a receiver will be the result.

May I ask whether you received my letter that the city councils, by a committee, had requested through me your permission to examine the accts. of Mr. Bardsley, the treasurer? I do not think the committee are at all anxious to have this permission granted, or that they entertain any doubt of the entire fidelity and accuracy of the treasurer.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

The communication, dated June 1, 1891, addressed to the Hon. Benjamin Harrison by Joseph D. T. Junkin, is an exact copy of the one addressed to Secretary Foster (dated May 1, 1891, by mistake).

Witness read letter as follows:

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF CURRENCY,
Washington, D. C., May 11, 1891.

SIR: As you are aware, a recciver has been appointed for the Keystone National Bank, and is instructed to immediately prepare his schedules of all the assets of the bank as they existed at date of suspension. Your schedules of these identical assets have not been received, and it is necessary that they should be promptly prepared and forwarded to this office. The changes which have occurred while you were in charge will be shown by the receiver's report, and your schedules of course will not show any estimate of actual values. The Comptroller would have requested you to have forwarded them at first, except for assurances as to the possibility of a resumption of business. It is now absolutely necessary that there should be no further delay.

With respect to the Spring Garden National Bank, of which you are now in charge, you are requested to immediately commence the preparation of the required schedules and forward them to this office at the earliest practicable moment. You, of course, understand that the totals of the receiver's schedules must agree with those of yours in each case.

Please advise the receiver of the Keystone National Bank on this point, and give the benefit of your advice and experience.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. WM. P. DREW,
National Bank Examiner, in charge, Spring Garden National Bank, Philadelphia, Pa.

MAY 12, 1891.

SIR: Your favor of the 11th instant came to hand to-day. I note with pleasure that the appointment of Mr. Yardley is well received in Philadelphia.

I am glad to know that you will soon be able to give me a complete statement of the affairs of the Spring Garden National Bank. As I before informed you, your communication which contained the request of the finance committee never came to hand, hence I have made no reply.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 12, 1891.

SIR: I am in receipt of your favor of the 10th instant, in which you inclose a clipping from the Philadelphia Times of May 10th, editorially criticising you in connection with the failure of the Keystone National Bank. You also intimate that you desire copies of your official reports and of the Comptroller's letters to the bank for the purpose of making a defense of your conduct at the examination before the U. S. commission on the 15th instant.

In reply, I beg leave to say that it seems to me improper to undertake a defense under such conditions, as the evidence which you propose to submit would be irrelevant to the matter at issue, and would be subject to objection by the opposing counsel. You would be naturally so restricted by the laws of evidence as to make a personal defense of your connection with the Keystone National Bank almost entirely impracticable. In any event your reports to this office and the office letters in reply are of a confidential character and can not be properly made evidence in an examination of this character.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner, Philadelphia, Pa.

[Telegram.]

PHILADELPHIA, *May 13, 1891.*

Hon. E. S. LACEY,
Compr. of Currency, Wash'n.:

Yardley takes charge Monday. Everything under good control.

WM. P. DREW.

Here is a letter addressed to me under date of June 4, 1891, which has no signature, but which I have no doubt came from Mr. Drew.

Q. Is that letter typewritten?—A. I think it is typewritten.

Q. I notice one in his own hand.—A. I think this is typewritten; and this is probably why the signature was left off.

By Mr. SPERRY:

Q. Read the gist of the charge that was made in the dispatch of which Mr. Drew speaks.

The CHAIRMAN. The imputation made in the paper was that Drew took upon himself the responsibility of settling over $600,000 indebtedness in the Lucas estate to the bank, and it was not reported to the Comptroller until after the settlement.

Mr. TOWNSEND. My recollection is that it was first disclosed on the 9th, and the first report to the Comptroller was made on the 24th.

The CHAIRMAN. The point of the charge is that he took time and made the settlement himself without consulting with the Comptroller?

A. Perhaps it is proper that I should say that investigation not only disclosed no letters from Drew officially or unofficially, but also there was the absence of any communication from me to him during that period containing anything whatever in reference to it officially or unofficially.

Witness reads letters and telegrams as follows:

PHILADELPHIA, *May 13, 1891.*

SIR: As I telegraphed you this morning, Mr. Yardley will not take possession of the Keystone Nat. Bank until Monday next, as he says he requires until then to arrange his private business. Meanwhile we are busy at that bank preparing proofs of the ledgers, etc., to produce at the hearing on Friday next before the U. S. commissioner. It is the purpose of Mr. Read not to confine his examination to the officers set forth in my affidavit, but to produce evidence in general bearing upon the condition and conduct of the bank. Great interest is felt here, and the occasion will be one to be remembered by all the bank people as well as others.

I have been somewhat hampered in my work to-day at the Spring Garden Nat. Bank by absence of my trusted assistant, Mr. Jones, who has broken down from severe prostration. I expect that he will be on duty to-morrow.

The affairs at the bank are very much mixed, and the nearly 3,000 accounts on the books demand a vast deal of work, and much of my time is taken up in details of the day's requirements, and in correspondence with banks which need immediate attention. Still I am making steady progress on my report and hope to forward it very soon.

Some talk of reorganization is had, but the present outlook forebodes a receiver. I understand that Mr. Rhawn, prest. of the Republic Bank here, would accept the position if tendered. He has not been seen by me, but he would be, in my judgment, an ideal receiver, if he would take the place. The involvements of Kennedy and Evens seem to be growing, but my impressions may be premature. The instructions of your letters received to-day have been followed.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

THE SPRING GARDEN NATIONAL BANK,
12TH & SPRING GARDEN STS.,
Philadelphia, May 14, 1891.

SIR: Your letter of the 12th instant, in answer to my letter of the 10th inst., referring to criticism of "The Times" of my action in regard to the Keystone Nat. Bank, is received.

I regret that I failed to make myself understood, as I wished the papers solely to show privately to the dist. atty., and not for any defense.

Had I known at the time what I now know I would not have made the request.

Very respectfully,

W. P. DREW, *Exmr.*

Hon. E. S. LACEY.
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *May 15, 1891.*

SIR: I had expected to be able to forward a report on the Spring Garden National Bank this evening, but the "hearing" in the case of the officers of the Keystone National Bank, and preparations therefor, consumed so much of the day that I shall not be able to complete my report until to-morrow. The "hearing" is postponed until 11 o'clock to-morrow, but the dist. atty. says it will be over for the day at 1 o'clock, so that I shall be able to devote the rest of the day to my work on the report. I find much difficulty in obtaining satisfactory reports from the corresponding banks. This entails more than ordinary work, and so many of the securities held for loans are of uncertain value and remote in location that this embarrasses us somewhat. Although Mr. Kennedy speaks hopefully of organization I can see but little likelihood of it, and I am more and more convinced that his conduct has not been regular. I am all the more suspicious of this, because his attorney has asked me to report to him if I find any grounds for action, and I learn from the dist. atty. that the same request has been made to him.

Mr. Yardley was at the Keystone a few minutes to-day. He says he will be prepared to take charge on Monday. I hope so.

There is a great deal of feeling here on account of these two suspensions, and many are expecting more arrests and more developments. To-morrow, besides Mr. Jones and myself, the directors of the Keystone Nt. Bank are to be examined by Mr. Reed.

Some of the papers think I ought to have seen what was invisible; but I feel that I have done my duty, and I hope you think so too.

From present outlook I judge a receiver should be sent to the Spring Garden before long. Personally, I hope so, for I want to get at my regular work.

Very respectfully.

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE THE U. S. MINT,
Philadelphia, May 20th, 1891.

DEAR SIR: I beg leave to transmit herewith a communication received from the committee of common council in Philadelphia, now investigating the city's deposits in the Keystone National Bank and other banks, and respectfully request instruction in the premises.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver of the Keystone National Bank.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

COMMON COUNCIL,
Philadelphia, May 19, 1891.

DEAR SIR: The committee of the councils of Philadelphia, now investigating the city's deposits in the Keystone National Bank and other banks, respectfully request that they be allowed to examine the accounts of the city treasurer, John Bardsley and all his accounts contained among the books and papers in the Keystone National Bank.

Yours, very respectfully,

WM. VAN OSTEN,
Chairman of the Committee.

Hon. ROBERT M. YARDLEY,
Receiver of the Keystone Bank.

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET, OPPOSITE THE U. S. MINT,
Philadelphia, May 20th, 1891.

DEAR SIR: I beg leave to enclose herewith a letter from the Hon. Thomas M. Thompson, city controller of Philadelphia, and would respectfully recommend that his request be granted.

Very respectfully,

ROBERT M. YARDLEY,
Receiver of the Keystone National Bank.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Department of city controller, City Hall. Thomas M. Thompson, city controller.]

PHILADELPHIA, *May 20, 1891.*

DEAR SIR: This department would be pleased to know the amount standing to the credit of the city treasurer of Philadelphia, upon the books of the Keystone National Bank.

Will you kindly give this your immediate attention, and advise this department thereafter as soon as possible.

Yours very truly,

THOMAS M. THOMPSON,
City Comptroller.

ROBERT M. YARDLEY, Esq.,
Receiver, Keystone National Bank, Philadelphia, Pa.

PHILADELPHIA, *May 21, 1891.*

SIR: On reconvening of the "hearing" this afternoon at 2 o'clock it was found that Mr. Marsh had absconded. His bail ($20,000) was declared forfeited, and the proceedings were continued for several hours. It has covered testimony from the directors and clerks, myself and my assistant, Mr. Jones, and has been conducted in a very thorough manner by the U. S. dist. atty. I do not see that anything of a criminal nature has been elicited affecting others than those now under arrest. Bail was continued for Mr. Lawrence until the August term of court.

Mr. Yardley has been absent to-day attending to professional business at Doylestown, but his chief clerk, Mr. Ryan, a partner of Mr. Yardley, and who will remain with the latter during the receivership, has been at the bank all day.

The count of the money has been concluded, and the amount, some $115,000, has been verified. Moreover, lists of all assets, including discounted notes, and names, etc., of depositors will be finished, and I expect a full receipt for everything by Saturday.

I have been at the Spring Garden Nat. Bank most of the day. Things there in progress towards a transfer of the affairs to the receiver.

President and Cashier Kennedy were arrested to-day and taken before a magistrate on a charge of receiving deposits after they knew the bank was insolvent. The hearing was postponed until Saturday, and members of the C. H. committee and I have been subpœnaed.

I received your telegram of the appointment of Gen. Fisher as receiver, and I believe the selection will give entire satisfaction.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 22, 1891.

SIR: Your letter of the 20th inst. is received, inclosing a communication from Mr. Wm. Van Osten, chairman of the committee of the common council of Philadelphia, requesting permission to examine the accounts of the city treasurer, Mr. Bardsley, as shown by the records of the Keystone National Bank.

While it is unusual to submit the records of an insolvent national bank to inspection, except as produced by mandate of the courts, I can see no objection under all the circumstances to an examination of Mr. Bardsley's accounts, if such examination is restricted to the single purpose and is conducted under your personal supervision.

Very respectfully,

E. S. LACEY,
Comptroller.

Hon. ROBERT M. YARDLEY, Esq.,
Receiver, Keystone National Bank, Philadelphia, Pa.

TREASURY DEPARTMENT.
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 22, 1891.

SIR: Your letter of the 20th inst. is received, enclosing a communication from Hon. Thomas M. Johnson, city comptroller of Philadelphia, requesting information as to the amount standing to the credit of the city treasurer of Philadelphia upon the books of the Keystone National Bank.

I see no objection to your giving the information, with the statement that the balance is so much as shown by the books, errors excepted.

Very respectfully,

E. S. LACEY,
Comptroller.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.

PHILADELPHIA, *May 22, 1891.*

SIR: No tidings yet from Marsh, although every effort is being made to effect his capture. It is the general belief that he has fled to South America. Matters at the two suspended banks here are as usual. Mr. Fisher has not yet appeared. I am having all work done which will expedite the transfer. The sensation of the day has been the resignation of Mr. Bardsley as city treasurer, and an assignment in favor of his creditors. I fear very unfavorable revelations affecting his conduct, particularly with the Keystone Nat. Bank.

The Kennedy's of the Spring Garden Nat. Bank are being actively prosecuted by certain depositors on charges of receiving money from them after they knew the bank was insolvent, and I have been summoned to attend an adjourned hearing to-morrow. I shall attend but shall decline, for want of authority, to produce books and papers.

I called at the Third Nat. Bank to-day. It has had a very hard time lately, and has reduced its deposits by payment from $1,500,000 to about $881,000.

There is considerable uneasiness felt concerning its immediate future. I will be within reach, and will promptly notify you of results.

Will you please have returned to me some letters from your office which I by mistake enclosed in my letter to you of last evening.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

Letters and packages respecting the receiver for the Spring Garden Nat. Bank were rec'd to-day.

TREASURY DEPARTMENT,
OFFICE COMPTROLLER OF THE TREASURY,
Washington, D. C., May 23, 1891.

MR. WILLIAM P. DREW,
Examiner in charge Spring Garden National Bank, Philadelphia, Pa.:

SIR: I am in receipt of your favor of the 21st instant enclosing a letter addressed to me under date of May 6th, which letter went astray, and in which was enclosed a request signed by Mr. William Van Osten, chairman of a committee of the common council of Philadelphia, asking permission to examine the account of the City Treasurer in the Keystone National Bank.

At your request, I herewith hand you a copy of that letter which you desire to preserve.

I also return herewith four communications addressed by me to you under the following dates: *May 16th, May 19th, and two of May 20th, which, it is presumed, you enclosed by mistake.

Very respectfully,

E. S. LACEY,
Comptroller.

*In relation to Spring Garden National Bank receiver.

PHILADELPHIA, *May 24, 1891.*

SIR: I enclose slip from the Times of this city of to-day. It does me so much injustice that I hardly know how to treat it. Can I do anything? I am willing to submit to any practicable investigation to establish my entire innocence of the charges and imputations upon my official capacity and conduct. Can you indicate any course that I can pursue to vindicate myself from these injurious statements?

Treasurer Bardsley was arrested last night. He now claims that the Keystone owes him on C. H. due bills 930,600 more than he has heretofore made any claims for. There is no evidence of this debt and I do not believe that there is any sort of foundation for the claim.

I expect to complete the transfer of the Keystone to the receiver to-morrow.

Gen. Fisher will appear at the Spring Garden on Tuesday next, I am informed. I have not seen him.

Dist. Asst. Read and myself are in conference often, and arrests may be expected on an early day connected with the Spring Garden Bank. I will keep you promptly notified of any results.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[Robert N. Yardley, Receiver of Keystone National Bank, 1326 and 1328 Chestnut Street, opposite the U. S. Mint. No. 2291.]

PHILADELPHIA, *May 25th, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency:

SIR: I am informed that the clearing-house committee holds about $247,000 paper and $101,000 paper protested as collateral securing $90,000 in loan certificates bearing 6 per cent.

Please instruct me whether the loan certificates are to be taken up in order that interest may be stopped and the collateral recovered, or whether the committee shall be allowed to go on with the collection of the paper so held. Please inform me also whether the committee had better put the protested notes in suit.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, May 28, 1891.

W. P. DREW,
National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.:

Telegram received. Certified copies of condition reports requested have been mailed to your address to-day.

R. M. NIXON,
Acting Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF CURRENCY,
Washington, D. C., May 28, 1891.

SIR: Your letter of the 25th instant is received, stating that the clearing-house committee holds about $247,000 of bills receivable, and $101,000 protested paper as collateral, securing $90,000 in loan certificates bearing 6 per cent interest.

In reply to your inquiry with respect to interest, you are advised that, as at present advised, no interest can be collected upon the clearing-house loan as against your trust from and after the date of the suspension of the Keystone National Bank. The courts have held that contracts made by a national bank lapse at date of suspension, and the courts have also held that no interest on any claim against an insolvent national bank in the hands of a receiver can be allowed, except when the assets are more than sufficient to pay the principal of all claims in full.

As to suit on the protested notes, you can probably arrange with the clearing-house committee for a delivery of such notes, to enable you to put them in suit, the proceeds less expenses to be applied in payment of the clearing-house loan if it should be necessary for its extinguishment.

Very respectfully,

R. M. NIXON,
Deputy and Acting Comptroller.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.

[Telegram.]

PHILADELPHIA, *June 1, 1891.*

Hon. BENJAMIN HARRISON,
Prest. U. S., Washington, D. C.:

Since the credit of our whole national banking system is involved in the matter, we, the citizens' committee of fifty, therefore urge that the most earnest efforts should be made to discover and punish the perpetrators of the Keystone National Bank defalcation, and that the Federal authorities use every means in the power of the Government to secure the apprehension of Gideon W. Marsh, the defaulting and absconding president of the Keystone National Bank.

JOSEPH DE F. JUNKIN,
Chairman Executive Committee, Citizens' Comm. of Fifty.

PHILADELPHIA, PA., *June 2, 1891.*

SIR: I forward this day to your office schedules of assets of Keystone Nat. Bank, and receipt for assets turned over by me to the receiver.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.

PHILADELPHIA, *June 2, 1891.*

SIR: The interest, both public and private, in the Keystone National Bank case seems to increase daily, and many papers, as well as city officials, are condemning the Department for permitting the bank to remain open from Jan'y until its closing in March. This afternoon I was again before the committee of councils having in charge an investigation in regard to the bank, particularly respecting the deposit there of the city treasurer, now in prison.

I stated that Mr. Bardsley repeatedly said to me, to the depositors, and stockholders at their meetings for rehabilitating the bank, that the total amount owing to him and the city was not much over $600,000, and that I believe he had so stated to me in Washington, and accepting that statement as true, there were reasonable grounds for endeavoring to put the bank on its feet. Am I right in this belief? The committee's chairman, Mr. Theodore Etting, afterward offered a resolution requesting the President (I give the language) "to subpœna the Comptroller of the Currency to appear before this committee," to explain why the Government had not finally closed

the bank immediately on disclosure of the deficit by Mr. Marsh in January. This resolution, after being ridiculed by some of the committee, was defeated.

For myself (and I am incessantly assailed in every quarter for the unfortunate results) I wish some persons or person having the requisite ability and experience could be detailed to go over the whole matter and report, because I am confident that the conclusion would not hurt me. I did request the C. H. Asso. to make such investigation by a committee, but in an appreciative letter they declined to do so. I hear no complaint at my conduct in the performance of my duties in the case referred to from the banks here, and would be glad to know whether any complaints from such sources have been made to you. On the contrary, many have taken pains to express their entire satisfaction with all I have done.

I resume my regular work here in a day or two. The schedules for the Spring Garden Nat. Bank will go to-morrow. Those for the Keystone went to-day.

Although the attacks by newspapers on me continue with slight abatement of severity, I do not lose my equanimity nor my temper.

Very respectfully,

W. P. DREW,
Nat. Bank Exm.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *June 4th, 1891.*

SIR: I have just been shown a despatch from Miller, Washington representative of the Evening Telegraph, which has been referred to me as to its correctness, stating that my report of January 24th of the Keystone National Bank was the first intimation that you had from me of the $600,000 deficit of the Lucas estate, and that I had made settlement of the same, accepting for the bank property in Philadelphia and from the sea shore in that amount. It states that this procedure was effected solely on my responsibility and without knowledge of the office. As I kept no copy of letters or telegrams to you concerning this deficit, I will thank you to forward to me by return mail, if possible, copies of any correspondence in any form between the Comptroller and myself prior to that date of my report, and after the disclosure of Mr. Marsh early in January. I think The Telegraph will suspend publication of Miller's despatch until I am able to relieve myself, through your office, of the imputation therein contained.

An early reply will greatly oblige,

Yours, respectfully,

[Not signed.]
National Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C., 3 p. m.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF CURRENCY,
Washington, D. C., June 5, 1891.

MY DEAR SIR: Your favor of the 2d instant came to hand by due course of mail. I note what you say in reference to the proposed resolution of Mr. Etting and also the attacks made upon yourself.

I also note that you are pretty near through with your work connected with the two failed banks and will soon be ready to resume your regular duties. I have to suggest that before resuming examinations I should like to have a conference with you and go over the matters which have attracted so much attention during the past two or three months. You have been so fully employed as custodian of the assets of these two insolvent banks that I did not care to have you take the time to come over here, but as soon as I can get a little leisure and you are free from the banks in question, I shall be glad to arrange for you to come over for a conference.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner, 3939 Chestnut St., Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 5, 1891.

SIR: I am in receipt of your favor of the 4th instant in which you refer to the fact that the Evening Telegram has a despatch from its Washington correspondent stating that your report of January 24th of the Keystone National Bank was the first intimation that the Comptroller had from you of the $600,000 deficit of the Lucas estate, and that you had made a settlement of the same, accepting for the bank property in Philadelphia and from the sea shore in that amount.

I have had a diligent search made since the receipt of your letter, but can find no communication indicating that you had informed me previous to your report of January 24th.

I will have the search continued to-morrow and advise you if anything is fonnd.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.

[Robert M. Yardley, receiver of Keystone National Bank, 1326 and 1328 Chestnut street, opposite the U. S. Mint. No. 2291.]

PHILADELPHIA, *May 29th, 1891.*

SIR: I enclose herewith bill of Read & Petit, attorneys for the Keystone Bank for professional services to the date of suspension.

Will you kindly instruct me what is to be done in the matter.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver.

Hon. E. S. LACEY,
Comptroller of the Currency.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 5, 1891.

SIR: Your letter of the 29th ult. is received, enclosing a statement of account rendered by Messrs. Read & Pettit, for professional services in behalf of the Keystone National Bank up to the date of its suspension, and the account is returned herewith.

Please investigate the matter thoroughly, so that you may be able, with a full knowledge of the character of the services and of the time employed, to recommend to the Comptroller what, in your opinion, the total charge should be, not to exceed such reasonable amount as would ordinarily be charged for similar services by attorneys in Philadelphia of good repute. The charges appear to be much too large.

It is necessary that there shall be an understanding as to compensation of the district attorney as counsel for services rendered in behalf of your trust. Please give this matter immediate attention and report. Whatever arrangement may be made, it must be understood that no fees will be allowed which are not satisfactory to the Comptroller and the Solicitor of the Treasury.

Very respectfully,

E. S. LACEY,
Comptroller.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 6, 1891.

DEAR SIR: In further reply to your letter of the 4th instant, I beg leave to say that a very careful examination of the files fails to discover any communication from you referring to the Lucas defalcation in connection with the Keystone National Bank prior to your report of the 24th of January, and letter of the same date.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. W. P. DREW,
National Bank Examiner, 3939 Chestnut St., Philadelphia, Pa.

PHILADELPHIA, *June 7, 1891.*

SIR: In answer to your favor of the 4th inst. I have to say that unless I hear to the contrary I shall go to Washington on Tuesday, the 9th inst., for the conference which you suggest. I am summoned to-morrow afternoon again before the council's committee. Mr. Wanamaker is also requested to be present.

In regard to communicating to you the disclosures of the treas.' deficit before the receipt of my report of Jan'y 26, although I am firm in my belief that I did so immediately on the facts being made known to me, I am nevertheless unable to furnish any record of the same. I still hope that some proof that I did do so may be found.

I am confident that when I see you I shall be able to satisfy you that my conduct in the entire matter has been correct. I am naturally very anxious as to the result, as I am, and have been, the target against which all sorts of rumors and accusations are directed.

I saw yesterday, for the first time in several weeks, some of our bank presidents, and believe that, generally, I still have their entire confidence.

I know I deserve it.

I shall report on investigations, as I have already intimated, when the proper time comes, and I hope it may be accorded me full and thorough, and by parties not interested in my favor.

I will see you Tuesday on this subject as well as on the general condition of affairs here.

Very respectfully,

W. P. DREW,
Nat'l Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *June 8, 1891.*

SIR: This afternoon I have been before the councils committee for nearly two hours. The examination was desultory and often confusing. Questions of all degrees of pertinence and impertinence were rained upon me, which I endeavored to answer as correctly and with as much equanimity as I could command. The objective point was to censure me for not summarily closing the bank on January 8th, and thus preventing, as was charged, innocent depositors from placing their money from that date until March 20, the day of closing, in a bank known by me to be insolvent. No weight at all was given to any statement to the effect that the delay was from a hope of placing the bank on its feet, or that the depositors and stockholders were anxious to prevent the appointment of a receiver. The recovery from the Lucas estate, in January, of the amount disclosed to have been taken out before was allowed no consideration, and the severest censures were made on the action of the Department. Insinuations of improper influence here and in Washington were freely indulged in, and no chance for any explanation was given. I believe I shall decline to appear again if summoned; but this is very dangerous, as liable to strong suspicion of concealment.

Mr. Wanamaker appeared also with a written statement fully exonerating him from the many offensive and criminating reports which have been so rife in the newspapers here and elsewhere. Where this will end, if any end there be, no one can forecast. None of our leading bankers have been upon the stand, with a few exceptions, and these were examined chiefly on the point of paying interest to the city treasurer.

As I desire to confer with some of the leading presidents before I go to Washington, I intend to do so in the forenoon of to-morrow before leaving to see you. It is my belief that, generally, they do not approve of the present proceedings, but the popular tide of feeling is so strong that they may be forced to join it.

I think Mr. Wanamaker's testimony greatly cleared the field from many important allegations, but this may only intensify the efforts to place the Department and me in a still more unfavorable light.

If there were any tribunal here before which all the correspondence and reports concerning the bank for a considerable period could be safely placed for close examination by unprejudiced and competent persons, it would, I think, much relieve the feeling here. Is there any way by which this could be done? Such an exhibition, I am sure, would relieve the office and me of all want of incapacity.

In regard to my earlier information to you of the trouble at the bank, I recall that when I was in Washington at the Boudoin reunion late in Jan'y, or early in Feb'y, you said to me, if I remember correctly, that some papers from me on the subject were in *your pocket* and not in the files. Am I right? If so, this may explain and

justify my belief that I did send some fractionary word before I sent the complete report of Jan'y 26. But I shall see you shortly, and will refer to this matter then.

Gen. Fisher is hard at work at the Spring Garden Nat. Bank, but the depositors are urging and beginning to find fault with him.

Mr. Yardley is serene in his new quarters, and everything there seems to be going along quietly.

I expect to have my list completed there to-morrow, compared and ready to forward to the office.

I have been pretty much burdened lately, and shall be glad to get relieved as soon as possible. I am, nevertheless, very anxious.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *June 9, 1891.*

SIR: I fully realize the peril in which I may stand in regard to my continuance in the place which I have so long held, but I rely on the consciousness of having done my duty well and without favor, and on the belief that, as the Comptroller of the Currency, you will not withdraw your confidence in me officially without being convinced, after full and impartial investigation by competent and unprejudiced authority, that I am no longer worthy to retain it.

My conduct in the matter of the Keystone National Bank of this city has been such as my best judgment has approved, and in it I have uniformly acted within my authority, and with the full concurrence of those most interested.

Whether the unjust and malicious reports of incompetency with which the papers have been filled during these last exciting weeks and the severe insinuations which have been made during the hearing in the Bardsley matter by a committee of then city councils, have weakened the efficiency of my service time only can show.

Meanwhile I am entitled to the benefit of the doubt, and I shall expect to be permitted before long to resume my regular work among the banks. As I proceed in this it will readily be manifest whether my continuance shall be lasting. I have no wish to embarrass the Comptroller nor to continue permanently in a field where I can not do good service; but this question can only be settled by trial. I have seen a few of our leading presidents to-day, and you will, I think, hear from some of them strong words in my favor. I shall resume my visits to-morrow, and shall be much disappointed if I do not receive more expressions of confidence.

I am in no sense "canvassing" in this matter, nor would I allow anyone to do so for me. I hope soon to hear from you that you can see me on the subject so important to me.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

SELECT COUNCIL,
Philadelphia, June 9, 1891.

DEAR SIR: At a meeting of the subcommittee of the committee on finance to consider the city deposits in the Keystone National Bank and other banks, held this day, the following resolution was adopted:

Resolved, that the receiver of the National Keystone Bank be requested to furnish the committee with the following books of the Keystone National Bank: Stock ledger, stock transfer, certificate and dividend books.

Attest:

W. VAN OSTEN, *Chairman,*
JOHN EKSTEIN, *Sec'y of Committee.*

ROBERT M. YARDLEY, Esq.,
Receiver of the National Keystone Bank.

[Telegram.]

PHILA., PA. (no date), 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Wash'n:

Can not come before four-thirty train to-day or seven a. m. train to-morrow. Which shall it be? Answer Spring Garden National Bank.

W. P. DREW.

(Office stamp shows received June 9, 1891.)

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 10, 1891.

Hon. CHARLES FOSTER,
Secretary of the Treasury:

SIR: I have the honor to submit herewith a statement of the facts leading up to the final closing of the Keystone National Bank and the appointment of a receiver therefor.

The first information received by me in reference to what has been known as the Lucas defalcation was contained in a communication addressed to me by William P. Drew, bank examiner for Philadelphia, dated January 24, 1891, and received by me on the 26th of the same month.

The following is a copy of that communication:

PHILADELPHIA, *Jan'y 24, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: On entering on the examination of the Keystone National Bank, of this city, on the 9th inst., I was informed by the president that there would be disclosed a hitherto effectually concealed debt to the bank of its late president, John C. Lucas, amounting to $600,000. This confession has been fully verified by subsequent developments made by me in examining the bank.

It appears that Mr. Lucas, during his presidency of the bank, had, with the connivance of the cashier, Mr. Marsh, now the president of the bank, carried out, by adroit manipulation of the accounts of the bank for a series of years, a scheme for systematic abstraction from the bank of large sums to assist his speculations in real estate at Spring Lake and Sea Girt, New Jersey, as well as in the construction of the large building on Chestnut st. here, now occupied in part by the bank. The method of concealment of this large diversion of the bank's funds seems to have been to charge the amounts taken to the general account of deposits, and so to alter individual balances on the ledgers as should make their aggregate credits fit the general account at the time of the examination. Sometimes the foreign bank balances were also "padded" to correspond to the deficit.

To protect the bank so far as possible, I took measures to secure for the bank without publicity whatever property belonged to the estate of Mr. Lucas, and after a few days succeeded in obtaining the property used by the bank as a banking-house, for $225,000, and the property at Spring Lake and Sea Girt, New Jersey. In these endeavors I was assisted by Hon. John R. Read, U. S. district atty. here, whom I employed to aid in the transactions.

There may be still more property of the Lucas estate that can be secured, but it is too early to say positively.

The discovery was reported to the clearing-house committee, and its opinion is, in view of all the facts so far known, that further time be allowed the directors of the bank to raise some $300,000 to put into the bank. This purpose is in active course of completion, and it is hoped that by this fresh supply of funds, with a radical change in the management of the bank soon to be effected, the bank can be successfully rehabilitated.

It appears that Mr. Marsh, formerly the cashier of the bank, was at first ignorantly led into the irregular transactions by the president, and that the latter, on his deathbed, exacted a promise from Mr. Marsh to continue the deception under representations that the money abstracted would soon be returned to the bank from the results of Mr. Lucas' enterprises.

There does not appear to be any evidence that Mr. Marsh profited in the least by these irregularities.

Since the disclosure he has faithfully and earnestly coöperated in all efforts to assist the bank to secure property for this debt, and his intimate knowledge of all matters connected with the affair has been of great use.

Beyond the directors of the bank, the seven members of the C. H. committee, the counsel on either side, and myself, no one has any knowledge or suspicion, so far as I can say, that the bank is in any trouble, and it is earnestly hoped that no publicity be given to the affair until the bank shall be rehabiliated, or all efforts to that end found to prove futile.

I enclose a sort of abstract, which will show the condition of the bank yesterday morning, the 24th instant. I shall visit Washington on Tuesday next, the 27th instant, to attend a college reunion, and will call upon you at your office on that day.

Should you wish to telegraph me to-morrow, please send to "Keystone National Bank." Any letter may be sent to me at my house, 3939 Chestnut St.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

P. S.—In a few days I shall be able to forward to you a full report of the condition of the bank.

Accompanying this letter was a preliminary statement of the resources and liabilities of the association, which, after considering all probable losses, as stated by the examiner, left the capital stock of $500,000 intact, and, in addition thereto, a net surplus of $55,819.20.

It will be noticed that the bank examiner, in the communication above quoted, states that an indebtedness of the Lucas estate had been theretofore concealed, amounting to $600,000, and that the amount thereof had been verified by the examination subsequently made by the bank examiner. It is also to be observed that, so far as the letter shows, this confession was made by President Marsh on the 9th of January, of his own motion, and that he was said to have been at first ignorantly led into the irregular transactions by the late President Lucas, whose protégé he was and to whom he was under very great obligations, and that Mr. Lucas had on his deathbed exacted a promise from Mr. Marsh to continue the deception until the missing sum could be made good from the results of the Lucas enterprises.

It is further to be noted that the statement is made that no evidence appeared that Mr. Marsh had profited in the least by these irregularities, and that he had since the disclosure faithfully and earnestly coöperated in all efforts to assist the bank to secure property to make good the indebtedness; and that his intimate knowledge of matters connected with the affair was almost indispensable.

It is also to be observed that the letter states that the directors of the bank, seven members of the clearing-house committee, the counsel on either side (one of whom was the United States attorney for Philadelphia) and the bank examiner himself, were the only persons who had knowledge of the indebtedness of the Lucas estate and of the conveyance of the property, which, so far as the report shows, made good the sum abstracted.

It is also to be observed that, in Mr. Drew's opinion, and presumably upon consultation with the gentlemen named, and upon their advice, it was important that no publicity be given to the affair until the bank should be fully rehabilitated.

Upon receipt of this report the Comptroller was confronted with a grave responsibility. The entire country had but recently passed through a crisis, caused by a severe monetary stringency, which made absolutely necessary the issuing of clearing-house certificates in three of the great seaboard cities. The uneasiness caused by this situation had been greatly aggravated in Philadelphia by reason of the failure of several large private and State banking houses, and by the run which had been made upon the Keystone National Bank in December, under the effects of which it was still suffering.

For these reasons the situation was one requiring the most considerate and careful treatment, and anything tending to shake returning confidence in financial institutions was to be studiously avoided. A renewal of the run upon the Keystone National Bank might have involved other banking institutions and produced widespread disaster.

It was also true that the Keystone National Bank had passed through a severe crisis in December and had been able to weather the storm with $600,000 less assets than it had when this report reached the Comptroller.

It is evident that the Comptroller could not at this time lawfully have closed the bank, nor could he have even levied an assessment to make good an impairment of capital, as none existed, according to this report. The danger then was for a time past and the Comptroller decided to await the arival of Mr. Drew on the 27th of January, the day following the receipt of this communication, when a full consideration of the situation in Philadelphia was entered upon and exhaustively discussed.

It is well to remember in this connection that Mr. W. P. Drew was the senior examiner in point of service, that he had been appointed in 1872 by Comptroller Knox, and had been continued in office by Comptroller Cannon and Comptroller Trenholm, although he was not in harmony politically with the latter, and that when the pres-

ent Comptroller entered upon the duties of his office no man stood higher in point of ability, integrity, and skill than Mr. Drew.

It is also to be remembered that the communication of Mr. Drew set forth the fact that he had been in consultation with the directors of the bank, seven members of the clearing-house committee, and the United States attorney, and that he had the benefit of their knowledge of the situation and their acquaintance with the bank, its assets, and its officers.

It was represented to the Comptroller by Mr. Drew at this interview that, in his judgment and in the opinion of the clearing-house committee, the property conveyed to the bank by the Lucas estate was equal in value to the indebtedness which had been concealed, and that in any event the creditors of the bank were entirely safe.

It was also represented that to publicly sever President Marsh's connection with the bank would immediately excite suspicion, and that it would be impossible to convince the public that some grave losses had not been sustained by the bank; that Mr. Marsh was thoroughly repentant and was actuated by a very earnest desire to do all in his power to assist the bank in recovering any sums which had been improperly taken from it. It was, however, deemed necessary that additional funds should be placed in the bank, as its reserve had been deficient for a large part of the time since the run in December, and, while the real estate conveyed to the bank would ultimately produce a sum equal to the debt which it was to liquidate, that the cash of the bank needed to be promptly reënforced, either by the sale of real estate or reduction of its line of discounts. It was, therefore, after very serious consideration, deemed best for the bank, for its creditors, for the other banking associations, and for the city of Philadelphia, whose treasurer had an active account in the bank, that Mr. Drew should continue his examination of the bank and promptly place his assistant, Mr. Jones, in charge of the books, with the understanding that the active directors of the bank should visit it daily. Director Nichols, who was most conversant with the banking business, was expected to give especial attention to its affairs.

This was the more feasible for the reason that Mr. Nichols was the president of the Central Trust Company, his office being in the same room with the Keystone National Bank.

Under these conditions and for these reasons the Comptroller did not insist upon the immediate resignation of President Marsh, although it was distinctly understood that he was to remain there only so long as his services were absolutely necessary in adjusting the irregularities which had grown up under his management, as he was, since the death of Mr. Lucas, the only person living who was conversant with the operations which resulted so disastrously to the bank.

The Comptroller, therefore, did not close the bank at this time for the reason that he had no lawful authority to do so upon the facts submitted, and for the further reason that he was advised by the bank-examiner that the capital of the bank was unimpaired, that the creditors were therefore fully protected, and that prompt effort would be made to replenish the cash by deposits of $300,000 to be made by the leading directors and stockholders, which should place it in funds until its own assets became available.

The next communication received from Mr. Drew in relation to the matter under discussion was a telegram on the 30th of January, which reads as follows:

"Strong credit with clearing-house this morning. Prospects encouraging."

No further communication pertaining to the matter under consideration was received prior to the visit of the Comptroller to the city of Philadelphia, on the 12th of February, as a member of the Assay Commission, upon which occasion he had an interview with Mr. Drew and several of the leading directors of the bank, including Mr. McFadden, Mr. Nichols, and others of the board whose names can not now be recalled. There seemed to be a very earnest purpose shown upon the part of these directors to immediately pay in any sum necessary to make good any deficit which the examination then still in progress should develop, and it was agreed that the reserve of the bank should be restored and maintained.

The Comptroller at this time urged upon Examiner Drew that the examination should be completed at the earliest date possible, in order that the funds of the bank might be replenished by the payment of whatever sum was necessary to make good its impairment of capital, if any appeared, and he parted with the directors attending the conference firmly impressed with the belief that they were able and willing to place the bank in an entirely satisfactory condition as soon as it was determined what amount was necessary for the purpose. At this time the Comptroller asked Examiner Drew for a revised statement of the condition of the bank, which he promised to complete at the earliest date practicable and forward by mail.

It was also agreed that a full meeting of the board of directors was to be held and arrangements made for the prompt payment of any assessment which might become necessary upon the facts developed in the final report which was to be made.

The next communication received from Mr. Drew was under date of February 16th, which reads as follows:

"PHILADELPHIA, PA., *Feb. 16, 1891.*

"Hon. E. S. LACEY,
"*Comptroller of the Currency, Washington, D. C.:*

"SIR: I have arranged to lay before the board of directors of the Keystone National Bank here your conclusions with reference to an assessment on the capital stock of the bank at their meeting to-morrow. Some of the stockholders have already expressed to me their willingness to pay their proportion. I propose to lay before the directors to-morrow a complete statement of the condition of the bank at that time, and to agree with them upon the amount of losses of all sorts likely to accrue, and shall reduce all values to a fair minimum. I hope to mail to you to-morrow evening my report. I learn that Mrs. J. C. Lucas, widow of the late president, intends to sail for Europe within a short time. As she owns 2,000 shares ($100,000) stock of the bank, action should be taken at once.

"Please forward to me written instructions on which I can act. The bank was a creditor at the clearing-house this morning $49,400, and everything was quiet as usual.

"Very respectfully,

"W. P. DREW,
"*Nat. Bank Examiner.*"

One day later I received from him the following communication, dated February 17th, viz:

"KEYSTONE NATIONAL BANK,
"1326 AND 1328 CHESTNUT STREET, OPPOSITE U. S. MINT,
"*Philadelphia, Feb. 17, 1891.*

"Hon. E. S. LACEY,
"*Comptroller of the Currency, Washington, D. C.:*

"SIR: I have the honor to enclose herewith a report of the condition of this bank at the close of business on the 16th inst.

"I regret that I have not had time to-night to transfer the same to the appropriate blank form. As it is, it will, I hope, convey all attainable information regarding the bank at present.

"It will take a very long time to fully elucidate the methods by which so large a part of the capital stock has been abstracted without disclosing the deficit in the books and acc'ts of the bank. That the whole amount of the loss has been appropriated by the late president and his friends I am more and more convinced. I have felt that the present president, who was cashier under Mr. Lucas, has not been involved in the depredation further than to have been the obedient instrument of a peculating and designing chief. But within a day or two I have been forced to entertain suspicions of him. I hope these suspicions are groundless, but I shall endeavor to satisfy myself as soon as I can.

"I met the board of directors to-day, and laid your conclusions before them. While some are willing to pay the required assessment, others fear that such an order would create another attack on the bank, and I should not be surprised if a committee from the board visited you this week to further discuss the matter.

"The bank settled, in debt, $10,000 this morning at the clearing-house.

"Everything seems to be moving along in the accustomed quiet way.

"If the enclosed report is not satisfactory, in form or otherwise, will you please return it, and I will transfer it to the proper blank form.

"Very respectfully,

"W. P. DREW,
"*Nat. Bank Examiner*

"P. S.—Mr. D. P. S. Nichols, of the board of directors, has consented to become vice-president of the bank for a time at least. He is a very proper selection for that trust, and will supervise all the operations of the bank."

This latter communication was accompanied by a memorandum which had been submitted to the directors of the bank on the day previous, and which disclosed an estimated impairment of $125,000, after reducing all assets to their estimated cash value.

While this showed an impairment of capital it did not indicate insolvency, for the reason that the bank would still have assets amounting to $375,000 after having provided for all liabilities other than the capital stock.

Upon receipt of these two communications I addressed a letter to Mr. Drew, under date of Febrnary 20th, a copy of which is given below:

"TREASURY DEPARTMENT,
"OFFICE OF THE COMPTROLLER OF THE CURRENCY,
"*Washington, D. C., February 20, 1891.*

"MY DEAR SIR: I am in receipt of your two favors of the 16th and 17th inst. and note what you say in reference to No. 2291.

"The statement you sent is satisfactory as to the matter, but I should prefer to have had it on one of our regular blank forms as putting it in a more valuable shape. I would suggest that you send another, with the items stated upon the regular blank used for report, and take up each separate heading and give an estimate, in your judgment, of the exact value of the resources as stated. Estimate the discount upon each class of investments.

"My object in this is, if possible, to arrive at precisely the amount of deficiency necessary to be made up by assessment upon the capital stock.

"I should be glad to see any committee of the board which may visit Washington, but can conceive of no better way to put the institution in first-class shape than that suggested by me. One thing is certain, that some action is imperatively necessary and the sooner it is taken the better will be the results. I shall, of course, sustain and encourage the board in their endeavor to put matters in a satisfactory condition.

"Very respectfully,

"E. S. LACEY,
"*Comptroller.*

"MR. W. P. DREW,
"*National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.*"

The next communication referring to this matter seems to have been the final and formal report, as developed by the examination, which had been in process continuously since the communication of January 24. This was dated February 28 and reached me on the 2d of March.

Having duly considered all the items stated in this report, it became apparent that an impairment of capital existed to the extent of at least $250,000, whereupon, under date of March 7th, I levied an assessment of $250,000 upon the association, to make good an impairment of capital to that amount, under the provisions of section 5205 of the Revised Statutes of the United States, which reads as follows:

"Every association which shall have failed to pay up its capital stock, as required by law, and every association whose capital stock shall have become impaired by losses or otherwise, shall, within three months after receiving notice thereof from the Comptroller of the Currency, pay the deficiency in the capital stock, by assessment upon the shareholders pro rata for the amount of capital stock held by each; and the Treasurer of the United States shall withhold the interest upon all bonds held by him in trust for any such association, upon notification from the Comptroller of the Currency, until otherwise notified by him. If any such association shall fail to pay up its capital stock, and shall refuse to go into liquidation, as provided by law, for three months after receiving notice from the Comptroller, a receiver may be appointed to close up the business of the association, according to the provisions of section fifty-two hundred and thirty-four."

The communications covering this assessment read as follows:

"TREASURY DEPARTMENT,
"OFFICE OF THE COMPTROLLER OF THE CURRENCY,
"*Washington, D. C., March 7, 1891.*

"SIR: I enclose herewith notice of an assessment of $250,000, levied upon your association to make good an impairment of capital for that amount.

"Respectfully yours,

"E. S. LACEY,
"*Comptroller.*

"MR. G. W. MARSH,
"*President Keystone National Bank, Philadelphia, Pa.*"

"TREASURY DEPARTMENT,
"OFFICE OF THE COMPTROLLER OF THE CURRENCY,
"*Washington, D. C., March 7, 1891.*

"Whereas it appears to the satisfaction of the Comptroller of the Currency that the capital stock of the Keystone National Bank of Philadelphia, Pa., has become impaired to an extent that makes necessary an assessment of two hundred and fifty thousand dollars ($250,000) upon the shareholders of said association to make good such deficiency: Now, therefore,

"*Notice* is hereby given to said association, under the provisions of section 5205 of the Revised Statutes of the United States, to pay the said deficiency in its capital stock by assessment upon its shareholders *pro rata* for the amount of the capital stock held by each, and if such deficiency shall not be paid, and said bank shall refuse to go into liquidation, as provided by law, for three months after this notice shall have been received by it, a receiver will be appointed to close up the business of the association, according to the provisions of section 5234 of the Revised Statutes of the United States.

"In testimony whereof I have hereunto subscribed my name and caused my seal of office to be affixed to these presents, at the Treasury Department, in the city of Washington and District of Columbia, this seventh day of March, A. D. 1891.

"E. S. LACEY,
"*Comptroller of the Currency.*

"To the KEYSTONE NATIONAL BANK,
"*Philadelphia, Pa.*"

This assessment was levied under the positive promise made by the committee consisting of Messrs. Haynes, Hughey, and Marsh, who visited me personally about a day or two after the receipt of the formal report, that the amount assessed would be paid in within one week at most, and that those advancing the funds to make good the impairment of capital would wait for reimbursement until the full pro rata sums had been collected from the stockholders of the bank.

Not having been advised that the amount levied to make good the impairment had been paid in according to agreement, I addressed a letter to Mr. Drew on the 13th of March, a copy of which is here given:

"TREASURY DEPARTMENT,
"OFFICE OF THE COMPTROLLER OF THE CURRENCY,
"*Washington, D. C., March 13, 1891.*

"SIR: On the 7th instant I made an assessment upon the Keystone National Bank of Philadelphia in the sum of $250,000, to make good an impairment of their capital stock.

"Will you please to advise me what has been done in the matter, and what amount, if any, has been paid in to make good the deficiency?

"Give me all the facts touching upon the condition and prospects.

"Very respectfully,

"E. S. LACEY,
"*Comptroller.*

"MR. W. P. DREW,
"*National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.*"

In response to this communication the following letter was received from Bank Examiner Drew:

"PHILADELPHIA, *March 14, 1891.*

"SIR: In answer to your letter of the 13th instant, I have the honor to report that your order of the 7th for an assessment of $250,000 to make good impairment of the capital stock of the Keystone National Bank of this city was duly received by the president, and, on the following day (the 8th) was laid before the board of directors, and its purport communicated to some of the other large stockholders.

"Beyond expressing a purpose to secure the required amount as soon as practicable, the board has not as yet inaugurated any measures to obtain it, and no portion has been paid in. Although the old board of eleven members was re-elected in January last, several of them have failed designedly to qualify, or have tendered their resignation. Among them, D. P. S. Nichols, who I had hoped would accept for the time being, at least, the vice-presidency, and who is president of 'The Central Trust Co.,' with quarters in the same room with the bank, and Charles McFadden, who rendered much assistance to the bank in the 'run' of last December, are the most important. Mr. Nichols owns 250 shares of stock of the bank, and Mr. McFadden 700 shares. While they decline to continue as directors, they express full concurrence in the expediency of the assessment, and will readily pay their proportion when, as they say, other large stockholders will pay theirs. These declinations further to serve as directors on their part, as well as an apparent disposition of the others who remain on the board, with the exception of Mr. Haynes, who owns 991 shares of the stock of the bank to put the entire labor and responsibility of the resuscitation of the bank on the president, render united and zealous co-operation on their part, at least for the present, out of the question.

"I have earnestly endeavored to supply the vacancies in the board with other and desirable men, but, under the circumstances, few such are available. A suggestion was made yesterday, coming from three stockholders—Mrs. J. C. Lucas, 2,100 shares; Mr. Haynes, 991 shares; and Mr. Yard, 950 sh's; total 4,041 shares—to transfer dur-

ing the present month, without consideration, to the bank all these shares, which the bank could use for its own benefit, representing at par value more than $200,000. I declined to entertain the proposition, as it was crudely stated and as (myself) being in doubt what the practical effect would be towards replacing the deficiency in capital. The matter may be formulated fully and submitted to you.

"An offer for $350,000 for the principal part of the property at Sea Girt will, I understand from the attorney of the parties offering, be soon resubmitted, and I have advised acceptance by the bank of the offer, as it is represented to be a cash offer. What will come of this it is now impossible to say.

"It is still confidently expected that during the present month payment of $70,000 will be made to the bank for the camp ground sold at Sea Girt to the State of New Jersey.

"The condition of the bank remains practically unchanged since my last report. Its settlements are made regularly with the clearing house, often, however, by draining the bank of nearly all of its available funds in the morning. The committee have daily, almost hourly, knowledge of the condition of the bank, and are disposed, and so state, to favor the bank in all endeavors for recovery, so far as is consistent with protection to the exchanges.

"Outside of the account of the city treasurer, who has all along endeavored to assist the bank, so far as he properly could, by putting in every day checks, &c., in the bank to cover, so far as possible, his drafts the next day through other banks or the Keystone National Bank, the individual deposits have diminished since February 15th ult. a little more than $200,000.

"A large amount could be collected from overdrafts and overdue paper, and shortly, if the directors of the bank would, as I have repeatedly suggested, take the work into their own hands, instead of placing it on the president, who is absorbed in other matters necessarily connected with the conduct of the bank under the present embarrassing circumstances; $100,000, at least, could be collected from these sources within a short time. I have thought of attending to these matters myself, but have refrained from fear of exciting apprehension and public unfavorable remark. I am at the bank daily, but have omitted lately any constant stay there for obvious reasons. I have a report every evening from the general bookkeeper, who has been my chief assistant. There does not appear to be any uneasiness among the patrons of the bank, but at the least evidence of a threatened "run" I will faithfully obey your directions and close the bank and take charge of its affairs.

"I am greatly disappointed in finding so little active support given by the directors in the effort to rehabilitate the bank, and, at times, am fearful that the continual strain under which the president unavoidably labors may result in a sudden and hopeless breaking down of his physical energies. He seems well, however.

"If you can make such orders upon the directors of the bank as will compel an earnest and effective co-operation on their part, I shall be glad to enforce them. Fifty shares of the stock of the bank were sold last week for $30 per share, and since that time some offers to purchase the controlling interest in the bank have been made by strong parties, but as the stock is under assessment such offers can not be considered without working disclosure of the assessment. Possibly something may come of these propositions eventually.

"I will write you often, reporting progress, when any is made, or any changes affecting the general condition of the bank.

"The haste with which I have been obliged to write, in order to mail this letter so you can receive it on Monday, must be my excuse for the appearance of this letter.

"Very respectfully,

"W. P. DREW,
"*Nat. Bank Examiner.*

"HON. E. S. LACEY,
"*Comptroller of the Currency, Washington, D. C.*"

This communication reached me on the 16th, and three days later I telegraphed Examiner Drew to close the bank.

On the 17th of March I made the following reply to his letter:

"TREASURY DEPARTMENT,
"OFFICE OF THE COMPTROLLER OF THE CURRENCY,
"*Washington, D. C., March 17, 1891.*

"MR. WILLIAM P. DREW,
"*Examiner of National Banks,*
"*3939 Chestnut St., Philadelphia, Pa.:*

"MY DEAR SIR: I am in receipt of your favor of the 14th instant, which I have read very carefully.

"The condition of No. 2291 is such that I must insist upon the prompt payment of the larger part of the amount of their assessment within the next five days, or else I shall feel called upon to take peremptory action towards bringing the matter to a determination one way or the other.

"I do not feel at liberty to allow matters to proceed any further under the conditions which now exist, and you will please so inform the parties in interest, without delay, and advise me of the reply.

"I am very much surprised to learn that Mr. Nichols and Mr. McFadden have resigned as directors of the bank, as I was led to understand while I was in Philadelphia that they were to be the principal agents in bringing the bank back again into line. I supposed, from assurances given me by Mr. Marsh, Mr. Hughey, and Mr. Haynes, that the amount of the assessment would be paid into the bank within a very few days from the time they received my communication.

"The directors of the bank should understand that their failure to qualify after their last election, or their resignation at this time, will not in any manner protect them from their responsibility as directors during the period when the losses occurred to the bank.

"It seems to me that if they thoroughly understood their interests they would realize that promptness and courage would be in the end the wisest and cheapest way in which they can escape from the present dilemma.

"Very respectfully,

"E. S. LACEY,
"*Comptroller.*"

The bank was closed on the night of the 19th of March, and did not reopen for business. The order to close it was given, after an interview with Mr. Marsh at my house, on the evening of the 19th of March last. He at that time informed me of the fact that certificates representing about 2,500 shares of stock in the Keystone National Bank had been improperly delivered to Mr. John Wanamaker during the lifetime of Mr. John C. Lucas, and that negotiations for the surrender and cancellation of the same had failed, for the reason that Mr. Wanamaker claimed to hold them as a pledge for the payment of a certain sum of money due him from the estate of John C. Lucas, and he declined to surrender the stock until the debt was paid.

Upon learning these facts from Mr. Marsh I immediately determined to close the bank, but did not so inform Marsh. I asked him to go to the residence of Mr. Wanamaker and tell him that I had been informed as to the existence of this stock, and then to return to my house. My purpose in this was to secure time enough to inform the Department of Justice, and give an opportunity for Mr. Marsh's arrest before he left the city, in case that course was deemed advisable.

As soon as Mr. Marsh left my house I called at the residence of the Attorney-General, but learned that he was not in the city. I then laid the facts before the Solicitor-General and discussed with him the entire situation. The Solicitor-General did not deem it necessary to arrest Mr. Marsh at that time, believing that a man who had voluntarily confessed as to the Lucas defalcation and made a journey from Philadelphia to Washington to inform the Comptroller as to these irregular issues of certificates of stock was not likely to fly for the purpose of avoiding the arrest which he had thus invited.

On returning to my house from this conference with the Solicitor-General I found Mr. Marsh awaiting me, and soon after he left for Philadelphia. Immediately after the departure of Mr. Marsh I visited the telegraph office and sent the following despatch to Mr. Drew, at his residence, 3939 Chestnut st., Philadelphia:

"Visit Keystone Bank nine o'clock to-morrow morning and await telegram from me."

This was followed early on the morning of the 20th of March by a telegram reading as follows:

"WASHINGTON, D. C., *March 20, 1891.*

"To W. P. DREW,
National Bank Examiner, care Keystone National Bank, Philadelphia, Pa.:

"You will close number twenty-two hundred and ninety-one immediately and take charge of its assets. Answer quick.

"E. S. LACEY,
"*Comptroller.*"

(The charter number of the Keystone National Bank is 2291.)

This brings the narrative up to the closing of the bank, since which time all its assets have been in charge of the officers of the General Government and properly kept and cared for, as completely so while under the charge of the bank examiner as when in the custody of the receiver.

Complaint has been made because of delay in appointing a receiver. This is utterly without force, as no interest whatever has thereby suffered, and for the

further reason that the delay was not unusual. The bank was closed on the evening of March 19th, and a receiver was appointed on the 9th of May.

This bank was therefore in the hands of the examiner fifty days after being closed, during which time he was in effect an acting receiver. During the earlier weeks of a trust an examiner is capable of giving all necessary attention to its ordinary affairs. Certainly all the assets were carefully guarded, maturing paper collected, accounts written up and adjusted, and all the current matters properly attended to. The fact that an examiner can thus temporarily take charge of a closed bank is of great advantage, as it enables the Comptroller to give proper encouragement to all bona fide attempts to reopen failed banks by the contribution of new capital. Under the encouragement thus afforded the Comptroller has since January 1st, last, enabled four failed banks to resume active business in a solvent condition, another has been permitted to go into voluntary liquidation, and two more will reopen for business during the present month. And again, this temporary employment of an examiner enables the Comptroller to take the time necessary to a proper selection of a receiver. This was especially necessary in the case under consideration, where hasty action might have resulted in an improper appointment and grave complications. The average time between the closing of a bank and the final appointment of a receiver in the last twenty-one cases is found to be thirty-two days. And this deliberation not only tends to facilitate the reopening of failed associations, but it also results in a wiser choice of receivers, and hence greater economy and efficiency, with its resulting benefits to unfortunate creditors.

In the case of the Keystone National Bank there were numerous applicants and all from the city of Philadelphia. Presumably all were excellent men, but the Comptroller was bound to investigate with great care, in order that he might be certain that the person chosen should not be a debtor, creditor, or stockholder of the bank, nor related to any such by ties of relationship, or by such associations of a social, religious, or political character as would embarrass him in the vigorous and impartial administration of his trust. It resulted in the selection of a nonresident, who was not originally an applicant, and, I believe, the selection has been unanimously commended.

The records of this Bureau show that during the period intervening between the closing of the bank and the appointment of a receiver there was an unintermitting effort in progress among the directors, stockholders, and creditors of the closed bank to procure the necessary contributions to its capital, in order that it might reopen for business. This reopening was deemed practicable by those who ought to have known best about the matter, and the Comptroller would have been recreant to his duty if he had not given every encouragement to efforts which would, if successful, have made immediately available the balances due its 1,200 depositors and the large sums due the city treasurer

It is easy to say now that rehabilitation was impossible, but the Comptroller could not then act upon the facts which it has taken three months of vigorous and persistent investigation to develop. The efforts at reorganization were headed by many men of character and wealth, and at different times Messrs. Wagner, Field, and Davis were considering the acceptance of the presidency. It was represented to me that three hundred thousand dollars of new capital had been subscribed, and that another one hundred thousand could be secured as soon as they could engage a proper person as manager.

The depositors had frequent meetings and various committees were appointed, and it was represented that all were unanimous in favoring a delay in the appointment of a receiver until the efforts in progress should either succeed or finally fail. During the entire period no party interested ever made any complaint about the delay in the appointment of a receiver.

Only a day or two before I had determened upon the appointment of Mr. Yardley a committee of some seven prominent business men and lawyers, representing various interests, appeared before me to protest against the appointment of a receiver. Among these were Mess. Davis, Bowman, Gray, Bardsley, and others whose names I cannot now recall. All favored delay except Mr. Gray, who created great surprise and consternation by favoring a prompt appointment.

The appointment of Mr. Yardley followed almost immediately. The Comptroller has been criticised for three things:

First. For allowing Mr. Marsh to remain in office after his confession, and not causing his arrest.

Second. For delay in closing the bank.

Third. For delay in appointing a receiver.

As to the first matter complained of I have this to say, that I am nowhere charged with any responsibility in connection with criminal prosecutions, and a bank examiner is held to have done his duty as soon as he lays before the U. S. attorney any facts involving crime which may come to his knowledge in the discharge of his duties. Every bank examiner is instructed and expected to do this, and I could not

avoid the conclusion that Mr. Drew had discharged this duty after reading his letter of January 24th, in which he says that he was assisted in securing a settlement with the Lucas estate "by the Hon. John R. Read, U. S. district attorney, whom he had employed to aid him in the transaction." I had the right to suppose that from that time on to the final arrest that the U. S. district attorney was fully informed as to Marsh's conduct. In this letter, and in the interview which followed on the 27th of January, I was led to believe that not only the U. S. district attorney, but also the clearing-house committee were conversant with all the facts, and that these gentlemen, together with the directors of the bank (who were really the responsible parties) and the examiner, were all of the opinion that Mr. Marsh had made a voluntary confession as to the funds abstracted by Lucas; that he had not profited by the defalcation in any way; that he was genuinely repentant; that he was the only one living who could substantiate any claim for the lost funds, and that his services were almost indispensable to a complete solution of the difficulties which surrounded the bank. During the time he remained president the examiner was daily at the bank, his assistant was acting as chief bookkeeper, one of the most capable directors had an office in the same room, and others of the board were expected to look closely after the management.

Second. For delay in closing the bank.

In regard to this matter I desire to say that the Comptroller can only act in accordance with law, and so far as this case is concerned he is governed by the provisions of sec. 1 of the act of June 30, 1876, which reads as follows:

"That whenever any national banking association shall be dissolved and its rights, privileges, and franchises declared forfeited as prescribed in section fifty-two hundred and thirty-nine of the Revised Statutes of the United States, or whenever any creditor of any national banking association shall have obtained a judgment against it in any court of record, and made application, accompanied by a certificate from the clerk of the court stating that such judgment has been rendered and has remained unpaid for the space of thirty days, or whenever the Comptroller shall become satisfied of the insolvency of the national banking association, he may, after due examination of its affairs, in either case appoint a receiver who shall proceed to close up such association, and enforce the personal liability of the shareholders, as provided in section fifty-two hundred and thirty-four of said statutes."

It will be observed that the Comptroller is not commanded to appoint a receiver in any of the cases mentioned, but he *may* do so under certain conditions. As the Keystone National Bank had never had its franchise declared forfeited, nor had had judgment rendered against it, nor committed any other act of insolvency, the Comptroller could not proceed under this section unless he became *satisfied* of its insolvency.

As the report of Examiner Drew, under date of January 24, shows that the capital of the bank was not in any degree impaired, the Comptroller certainly had no lawful right to close it at that time.

As the statement of February 16th, forwarded by Examiner Drew, exhibits an impairment of only $125,466.11, leaving an excess of $374,533 in assets, after all liabilities were provided for, it certainly would not have been justifiable for the Comptroller to certify to its insolvency and close it up when no act of insolvency had been committed. This brings us down to the report of February 28th, which reached the Comptroller on Monday, March 2, 1891.

The bank was closed on the evening of the 19th of March, so that the largest possible delay of which complaint can be made by any right minded person conversant with the law and facts, is reduced to sixteen full days, or fourteen business days, exclusive of Sundays. The entire force of the criticism is thus narrowed down to this, that the Comptroller in the conscientious exercise of the discretion imposed upon him by the statute decided that it was, all things considered, wisest and best to impose the lighter of the two penalties which the law provided, and give the bank fourteen days in which to pay an assessment under section 5205, rather than to immediately order it closed, with all that such a disaster means to the numerous worthy people whose funds are thus rendered of no avail.

Discretion is given to an executive officer as it is to a judicial officer, and he can only be censured when he fails to faithfully and conscientiously weigh the facts presented and in good faith do that which, all things considered, will, in his opinion, end in promoting the welfare of those whose interests are involved. The Comptroller is conscious of having done precisely this in the case under consideration. What are the facts? The entire country was in a nervous condition financially. This was especially true of Philadelphia, where at least four recent failures of banking institutions had unsettled confidence which was slowly returning. Failures are often contagious, and the placing of this bank in a safe situation would have gone far towards ensuring the safety of others. It would have saved the money and the credit of the numerous depositors. It would have saved the city of Philadelphia and the State of Pennsylvania from serious losses. It would have saved the sureties

of the city treasurer from the penalties of his official bond. It would have in many ways conduced to promote the welfare of the business community in which it was situated. There were several men of reputedly large wealth on the board of directors. These had assured the Comptroller that the sum of $250,000 would be promptly paid in as soon as an assessment was made. This assurance was repeated to him just at the moment when he was called upon to decide which of the two penalties should be applied.

An assessment if paid in as agreed upon would prevent a disastrous and scandalous failure, while the harsher alternative could bring nothing but serious loss and much of suffering to many.

In the honest exercise of his discretion the Comptroller determined to give the stockholders one last chance and imposed an assessment of $250,000. Failing to secure its payment after fourteen business days, he closed the association.

Third. For delay in appointing a receiver.

This criticism is of very little importance in any event, and has been pretty fully discussed already.

I desire to repeat, however, that the appointment of a receiver was not made immediately because—

(1) It was the duty of the Comptroller to facilitate a resumption of business by the bank.

(2) It was important, considering all the business and municipal ramifications which the failure involved, that plenty of time be given for developments, in order to avoid the appointment of some improper and interested person.

(3) No person can show that any creditor, debtor, or stockholder has been damaged to the extent of one dollar by reason of said delay.

In closing this branch of the subject, in justice to one whose name has been brought into the discussion of this failure, I desire to say that Hon. John Wanamaker has never directly or indirectly suggested or solicited one day's delay in the closing of the bank, nor in the appointment of a receiver, except as appears by the telegram hereinafter quoted. In fact I have met him but once during the present year, and that meeting was on the 21st day of March, at the suggestion and in the presence of Hon. A. B. Nettleton, then Acting Secretary of the Treasury. This interview was the day after the Keystone Bank was closed and the failure was fully discussed.

He substantially confirmed the information I received from Mr. Marsh, and said that he held as a pledge certificates representing about 2,500 shares of stock in the Keystone Bank, and that he had declined to surrender them unless the Lucas estate would pay him the amount his due. I urged him to use his influence in aid of the efforts being made to reopen the bank. He promised to look into the matter the same night on his return to Philadelphia, and I telegraphed Mr. Drew to call upon him with a statement of the assets and liabilities of the bank, and to facilitate in every way possible his taking an active interest in the schemes for reorganization. I failed, however, in my attempt to enlist him in the enterprise, and so ended all communication between us on any subject connected with the bank's affairs, excepting the receipt of the following telegrams:

[Telegram from P. O. Dept.]

"TREASURY DEPARTMENT,
" *Washington, D. C., Apl. 2nd, 1891.*

"To Hon. EDWARD S. LACEY,
" *Comptroller:*

"Mr. Marsh, of the Keystone Bank, came down last night to say that it was reported you intend to appoint a receiver of the Keystone Bank unless something more definite was done to-day. I believe nothing would suffer from giving them twenty-four hours longer, at the end of which they may put on paper something more definite to be presented to you. From what he says they are getting along pretty well in securing subscriptions to the new stock. I would recommend appointment of receiver be deferred, say, one day, until he has an opportunity to state something more definite.

"JOHN WANAMAKER."

[Telegram from White House.]

"TREASURY DEPARTMENT,
" *Washington, D. C., Ap'l 8, 1891.*

"To Mr. LACEY;

"Marsh telegraphs me to-day to inform you that the parties negotiating for control of bank are to give answer to him on Friday next.

"WANAMAKER."

I desire to make this disclaimer as comprehensive and explicit as possible.

In concluding this statement I deem it my duty to say that, in my opinion, the several reports made by the bank examiner did not reflect the true condition of the bank under consideration. The degree of blame, if any, which properly attaches to Mr. Drew, is yet to be ascertained. He is entitled, by reason of his long and hitherto acceptable service, to an impartial investigation and a fair hearing. He has recently been so fully employed, by reason of the failure of the Keystone and Spring Garden National banks, that it has as yet been found impracticable to give the matter the consideration its importance demands. In the meantime, however, he has been directed to suspend examinations until the facts are submitted and a conclusion reached.

In conclusion I beg leave to say that I have endeavored to give a full and complete narrative of the action taken by this Bureau during the entire period extending from the first day that the Lucas defalcation was brought to my attention, up to and including the appointment of Receiver Yardley. If any matter has been omitted, or any point not made clear, it will be fully explained as soon as indicated.

Inclosed, herewith, I have the honor to hand you copies of the three reports made by the examiner on the condition of the Keystone National Bank.

Respectfully yours,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *June 11, 1891.*

SIR: A telegram from Washington this afternoon to the newspaper headed "Drew Suspended," created much surprise, and has led to very unfavorable comment regarding myself. I enclose extract from "The Telegraph." It was indeed a great surprise to me, for I had not interpreted the suggestions in a letter from you a few days since, that I should not resume my regular work until I had a conference with you upon the situation here, and I have held myself in daily expectation of being summoned by you for the purpose of the conference.

An investigation into my conduct with reference to the Keystone Nat. Bank I am eager to have, provided, in your opinion, there are sufficient doubts in the case, so far as you are concerned, to warrant that course, and if the feeling abroad in the community are fostered by the press, involving great injustice to me can be set right by such investigation. I have nothing to fear as to final result of any candid and intelligent inquiry into my course, but I may be permitted to say, that unless there are some charges affecting my conduct, I do not see the justice in not allowing me to continue my work, at least in certain banks not in any way implicated in any transaction with the city treasurer, pending the investigation. Still I am in your hands, and am confident that you will not permit any undeserved injury to come to me. You must know that I am exceedingly troubled, as well as my family, under the unjust imputations now set afloat.

Trusting that you will appreciate my position and feelings in this distressing state of affairs, I am,

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

DREW SUSPENDED,

Pending an investigation into his administration as bank examiner in this city.

The following despatch has been received from Washington:—Washington, June 11.—Mr. Lacey, Comptroller of the Currency, has completed the preparation of his report in regard to the Keystone National Bank, of Philadelphia, and will submit it to the President this afternoon or to-morrow. It is a very long and exhaustive document, and gives a detailed and circumstantial account of the Comptroller's action in the matter, together with the reports received from the examiner in charge, on which such action was mainly based.

The President will transmit it to the mayor of Philadelphia as a full and complete response to the resolutions of the common council. Comptroller Lacey will not appear before the local committee conducting the present investigation in Philadelphia, the authorities here having concluded that it would be establishing a bad precedent to allow anybody other than Congress to investigate Federal officials and to

have access to the official records of the Government. It is expected that the Comptroller's report will supply all information in that officer's possession required by the committee conducting the municipal investigation.

An important fact in connection with the investigation that does not appear to be generally known is that Bank Examiner Drew has been suspended from duty pending the result of an investigation into his administration, and has been instructed to examine no more banks in his district for the present.

THE NEWS IN THE CITY.

The announcement of Mr. Drew's suspension was not exactly a surprise to the authorities and others who have been interested in the Keystone and Spring Garden bank complications.

This was not due to any particular knowledge affecting Mr. Drew's integrity, but grows out of the open dispute between Mr. Drew and Comptroller Lacey respecting the former's reports to the Treasury on the condition of the Keystone Bank before it was closed

District Attorney Read heard of the suspension while trying the hat trimmings case in the United States district court. He said he was very sorry for Mr. Drew, but declined to be interviewed on the subject.

Receiver Yardley knew nothing about the suspension, but said that such a move was quite natural in a case where there was such a divergence of views between an officer of the Government and his subordinate.

MR. DREW'S EXPLANATION.

Late this afternoon on being shown the despatch from Washington announcing his suspension, Bank Examiner Drew stated that some days ago the Comptroller wrote him desiring a conference on the situation in Philadelphia, and suggesting the propriety of his not resuming his regular work until such conference was had; and that yesterday he received a telegram from the Comptroller stating that he would fix an early time for the conference. He presumes that this is the foundation for the reported suspension.

Mr. Drew added that he had previously requested of the Department a full investigation into his official conduct, feeling confident that it will result in his complete vindication.

[G. M. Troutman, president, Theo. Kitchen, cash'r, T. L. DeBow, asst. cash'r. No. 723. Capital $750,000. Surplus, $1,200,000.]

THE CENTRAL NATIONAL BANK,
Philadelphia, June 11, 1891.

MY DEAR SIR: Notwithstanding the numerous reports affecting the ability and integrity of our bank examiner, Mr. Drew, I beg leave to say that in my judgment there does not appear any evidence which would leave me to doubt the propriety of resumption of his duties, and whenever his official service call him to this bank he shall be cordially welcomed.

Very truly yours, etc.,

G. M. TROUTMAN,
President.

Hon. E. S. LACEY,
Comptroller.

JUNE 11, 1891.

MY DEAR SIR: For the past fourteen years Mr. Drew has been making examinations of the First Nat. Bank, of which, as you are aware, I am the cashier. During all these years Mr. Drew has been careful and conscientious in his work, and, spite of the adverse criticism arising from the failure of the Keystone and Spring Garden banks, I am satisfied of his integrity and ability, and sincerely hope he will continue his functions as bank examiner in Philadelphia.

I am, very truly, yours,

MORTON MCMICHAEL.

Hon. E. S. LACEY,
Comptroller.

No. 723.

[G. M. Troutman, president. Theo. Kitchen, cash'r. T. L. De Bow, asst. cash'r. No. 723. Capital, $750,000; surplus, $1,250,000.]

THE CENTRAL NATIONAL BANK,
Philadelphia, June 11th, 1891.

SIR: As the developments in the cases of the Keystone and Spring Garden national banks seem to have created misgivings in some directions as to the capacity and even integrity of the bank examiner, Mr. Wm. P. Drew, I desire to say that so far as our experience is concerned I regard him as the most competent, thorough, and rigid examiner this district has ever had in my experience of twenty-five years, and withal a genial, cultured gentleman.

I should extremely regret to hear of any resulting disadvantages to his interests, and until the entire facts in these unfortunate conditions are developed I, for one, shall certainly defer adverse judgment.

Very respectfully,

THEO. KITCHEN, *Cash'r.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

3557.

[Sidney F. Tylor, president. R. H. Rushton, cashier. The Fourth Street National Bank. Capital $1,500,000.]

PHILADELPHIA, *June 11th, 1891.*

SIR: Without wishing to be officious, I trust you will permit me, as an individual, at least, to speak a good word for Mr. William P. Drew, the national-bank examiner of this city, who at the present time probably needs friends to stand by him more than he has ever before felt their want.

I can testify that Mr. Drew's relations to the Fourth Street National Bank have always been of the most scrupulous, painstaking, and conservative character. He has invariably reported to your Department that which he felt called for your attention, and we, at least, have always considered that his decisions, even when at the moment we supposed them to be in conflict with our own interests, were just and inspired by a determination to do his full duty towards your Department. Thus far I have been unable to see anything in the newspapers connected with the investigation of the Keystone Bank matters and of the Spring Garden Bank matters which has led me to change my opinion concerning Mr. Drew's honesty of purpose.

An honest man will always have a poor chance of detecting fraud where a conspiracy of scamps exists for the deliberate purpose of deceiving him, and so unscrupulous, far-reaching, and powerful a combination of rascals has rarely come to my notice as that connected with the two banks which are now before the public for investigation.

I shall be more than pleased individually to see you delay taking summary action in Mr. Drew's case until you are yourself assured of his being the fool or villain which the creditors of the above banks are now naturally disposed to regard him as being. In writing you thus at length I feel that I am doing no more than justice to an honest man and a gentleman whose reputation for fidelity has heretofore been unimpeached in this community.

Yours, very truly,

S. F. TYLER.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

1647.

[William H. Rhawn, president. Joseph P. Mumford, cashier.]

NATIONAL BANK OF THE REPUBLIC,
313 Chestnut Street, Philadelphia, June 12, 1891.

DEAR SIR: Our newspapers of yesterday and to-day have been full of rumors of the suspension of Mr. William P. Drew, national-bank examiner. Mr. Drew has stated that the rumors are false.

I deem it a fit occasion to say, in justice to him, that our confidence in his integrity, ability, and fitness remains unimpaired by anything in connection with the recent national-bank failures here known to us, and it seems to me that he should be maintained in his position while under fire until there is undoubted cause for his suspension or removal. At a meeting of the Clearing House Association, on the 1st inst., he submitted a letter asking for an investigation at the hands of the association. It was, however, deemed inexpedient to make such investigation, if at all, while other investigations are in progress.

Very respectfully, yours,

W. H. RHAWN, *Pt.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

[United States Depositary. No. 3723. Wm. M. Singerly, president. Isaac Cooper, vice-president Wm. Steele, cashier. The Chestnut Street National Bank, 721 Chestnut street. Capital $500,000 Surplus, $115,000.]

PHILADELPHIA, PA., *13th June, 1891.*

DEAR SIR: In connection with the bank matters of this city I think it but fair to Mr. Examiner Drew that I have always had the fullest confidence in his ability and integrity, and I am not willing to change my good opinion while he is under fire. I think my opinion is held by the banks generally in this city.

I am, with respect, tr'y yours,

WILLIAM M. SINGERLY, *Pres'd't.*

Hon. E. S. LACEY, *Comptroller.*

[Robert M. Yardley, Receiver of Keystone National Bank, No. 2291. Removed to room 21, third floor, post-office building.]

PHILADELPHIA, *June 12, 1891.*

SIR: I have received the inclosed letter from the subcommittee of the committee on finance of the Philadelphia council, and at their request respectfully refer it to you for instructions.

Yours respectfully,

ROBERT M. YARDLEY,
Receiver.

Hon. E. S. LACEY,
Comptroller of the Currency.

JUNE 12, 1891.

SIR: You will permit an examination, under advice of the U. S. district attorney, into all matters and accounts of your trust, by a proper representative of its creditors, and particularly of accounts where frauds or irregularities are charged, with such reservations of confidence as the interests of the creditors of the bank or the ends of public justice makes necessary.

You will inform Hon. Edwin S. Stuart, mayor of Philadelphia, and Hon. John R. Read, U. S. district attorney, of your having received this communication.

Very respectfully,

E. S. LACEY,
Comptroller.

Hon. R. M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.

[Telegram.]

PHILA., PA., *June 13, 1891.*

Hon. E. S. LACEY:

Jones's testimony without my authority or knowledge.

W. P. DREW.

PHILADELPHIA, *June 13, 1891.*

SIR: As I telegraph you the evidence of my assistant, Mr. Jones, before the council's committee was without my authority or my knowledge. He could have intended to give only his *impression*, for I have had no talk with him on the points referred to. I have endeavored to correct the mistaken impression in the paper of to-morrow.

All through this most unpleasant affair I have shrunk from no responsibility, and believe that events will prove the judiciousness of the course pursued by the Government in every important detail however much I must regret that any *hiatus* should appear to have existed in the course of information communicated, and notwithstanding the unmerited reproach that has been bestowed on me by certain papers and others, I am persuaded that my conduct will stand the strict test, and ultimately be commended by the candid and intelligent. For the first time for three months, I have, within the last ten days, met many of the leading men of our bank here, and have been received by expressions of welcome and confidence which have comforted me indeed.

The committee having run out Mr. Wanamaker's clue most unsuccessfully, it is not so clear now what other they will address themselves to, but I have had private assurances from individual members that the course of the Government in regard to that bank is not condemned universally.

Of course I am most anxious to be delivered from this body of death, and hope you will be able very soon to have the conference suggested in your letter of 5th inst.

With the exception of lists of notes, etc., which the receiver desires to have prepared with unaccustomed detail, I am practically through with the Spring Garden Bank. The clearing-house committee will, at their meeting on Tuesday next, probably act on my request for an examination into the falsification of acct. and balances of the books of the Keystone Nat. Bank at the time of my examinations of that bank, with a view of ascertaining whether there was any censurable negligency on my part in failing to discover the irregularities, and Mr. Philler, prest. of the 1st Nat. Bank, has kindly consented to make the inspection. Besides being one of the leading presidents of our national banks, as you know, he is likewise a trained accountant and bookkeeper.

I have every confidence in his candor and ability.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 13, 1891.

SIR: You will find enclosed herewith my checks Nos. 2312 and 2313, on the Treasurer of the United States, for $100 and $439.32 respectively, drawn to the order of W. P. Drew.

Please hand these checks to Mr. Drew, and state that the Comptroller, after due consideration, does not feel justified in allowing the charge for subsistence as the examiner during the period of service was at home.

The bill, receipted by Mr. Drew, is enclosed herewith, to be returned to him, and you will please take a proper receipt for the amount covered by the enclosed checks.

Very respectfully,

E. S. LACEY,
Comptroller.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.

[Telegram.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, June 13, 1891.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

Withhold delivery of checks in letter to-day until further advised.

E. S. LACEY.
Comptroller.

[James V. Watson, President. E. H. Webb, Cashier.]

CONSOLIDATION NATIONAL BANK,
Philadelphia, 6, 13, 1891.

DEAR SIR: Such severe strictures have been passed by the public press upon Mr. William P. Drew, who has been for many years a trusted bank examiner in this city, in regard to his examinations of the suspended Keystone and Spring Garden Nat. Banks, that feel willing to ask for him a fair and candid hearing before condemnation.

Very truly,

JAMES V. WATSON, *Presdt.*

Hon. E. S. LACEY,
Comptroller of the Currency.

OFFICE OF THE UNITED STATES DISTRICT ATTORNEY,
EASTERN DISTRICT OF PENNSYLVANIA,
Philadelphia, June 13th, 1891.

DEAR SIR: I am in receipt of a letter from the Department of Justice, dated June 9, 1891, enclosing a copy of the letter of the President of the United States to the honorable Edwin S. Stuart, mayor of this city, relative to the request that you permit the committee of councils, now investigating the actions of the late city treasurer with the Keystone Bank, to examine and inspect all of the books, documents, and records of the said bank.

In the letter of the Attorney-General to me it is suggested that under my advice you permit an examination by proper representatives of the creditors of the bank into all matters and account where frauds or irregularities are charged, with such reservations of confidence as the interest of the creditors of the bank or the interest of public justice make necessary.

As stated by the Attorney-General, the purpose is that the representatives of the creditors be permitted to examine whatever will throw light upon the matters properly the subject of their investigation. At the same time the examination should not be regarded as a license to explore and expose matters disconnected with the alleged frauds and irregularities to the injury of persons in any way connected with those matters.

Subject to the limitations suggested by the President and the Attorney-General, I see no reason why the committee of councils or their experts should make such an examination as is suggested by the Department of Justice.

Respectfully, yours,

JOHN R. READ,
U. S. Attorney.

Hon. ROBERT M. YARDLEY,
Receiver of the Keystone National Bank.

Q. As the result of the investigation there was no communication found from Drew to you, or from you to Drew, in relation to that matter, between the 1st and the 24th of January?—A. Between the 9th and the 24th—I might say between the 1st and the 24th—there was no letter from him to me officially or privately, and none from me to him officially or privately, during the period referred to. Later on Drew wrote me, as you will see, that he is unable to find any letter from me or any communication or telegram in relation to the matter.

By Mr. SPERRY:

Q. You do not mean that he did not settle according to any instructions from the office?—A. He had no instructions from the office, and he acknowledges that he had none.

Q. Had he settled before he reported?—A. He had settled before he reported. I call attention to the fact that, in the first place, there is the phraseology of the letter; in the second place, the fact that no letter of any kind was found in my files; thirdly, that he had no copy of any letter or telegram which he sent to me during that time; fourthly, that he had no letter or telegram from me during that time; which all seems to corroborate my theory that I never received any information from him as to that matter prior to the 24th of January.

By Mr. WIKE:

Q. The promptness with which he seems to have made daily reports, or nearly daily reports, I think, subsequently, makes it appear strange that he should not have during that period from January 9 to the 24th made some statement about what he was doing or told what he had discovered.—A. The next communication, my recollection is, which I received after the 24th of January, with the exception of one telegram, was on the 16th of February, which was twenty-four days after January 24, without any information from him.

In regard to what he states in his letter of June 8, of having said the papers were in my pocket, I can only say that he is mistaken about it. The only communication I had then received was this large report, which it would be impossible to get into my pocket if I wanted to, and the one letter of January 24. He came on next day after their receipt.

By Mr. WIKE:

Q. Was there any cause assigned as to his removal? Perhaps a letter was read while I was out.—A. He was not removed. He was directed, I think, that he was not to reënter upon examinations.

Q. No reasons were given for his suspension?—A. No, sir.

By the CHAIRMAN:

Q. What occurred between the receipt of the letter of June 13 and the telegram of the same date?—A. That will be shown further on. There had been no investigation to show whether Drew was indebted to the bank, and the receiver was advised to see whether or not he was so indebted.

After the reading of the letter dated June 13, 1891, of Mr. John R. Reed, United States attorney, to Robert M. Yardley, receiver of the Keystone Bank, the committee adjourned until to-morrow, Wednesday, May 4, 1892, at 10:30 a. m.

WASHINGTON, D. C.,
Wednesday, May 4, 1892.

The committee met at 10:30 a. m.

Present: The chairman and Messrs. Sperry, Cate, Walker, Wike, Busey, and Henderson.

The CHAIRMAN. Mr. Lacey will now continue the reading of the letters, the last one he read being of date June 13.

Witness read letters and telegrams as follows:

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Mr. WILLIAM M. SINGERLY,
Care the Chestnut Street National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 13th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank Examiner, which shall have very careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Mr. S. F. TYLER,
Care the Fourth Street National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your letter of the 11th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank Examiner, which shall have very careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Mr. G. M. TROUTMAN,
Care the Central National Bank, Philadelphia, Pa.:

SIR: I am in receipt of your favor of the 11th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank Examiner, which shall have very careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891

Mr. THEO. KITCHEN,
Care the Central National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your letter of the 11th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank Examiner, which shall have careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Hon. MORTON MCMICHAEL,
Care First National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 11th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank Examiner, which shall have very careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Mr. W. H. RHAWN,
Care National Bank of the Republic, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 12th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank examiner, which shall have very careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Mr. JAMES V. WATSON,
Care Consolidation National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 13th instant, and note what you say in commendation of Mr. W. P. Drew, National Bank examiner, which shall have careful consideration.

Very respectfully,

E. S. LACEY,
Comptroller.

WASHINGTON, *June 15, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency:

DEAR SIR: In your published statement to-day in reference to the Keystone Bank I see two telegrams which I transmitted to you for your information and had entirely forgotten.

Prior to making up the statement that I presented to the council's committee, I asked General Nettleton if he had any knowledge of any occasion or time when I had mentioned any one for receiver, or in any way delayed the appointment, and he answered no; and when I saw him later he stated to me that he had talked with you on this subject and you had confirmed his statement to me. Upon this assurance, confirming my own recollections, I prepared the paper submitted by me to the committee.

I beg now to ask if the telegrams referred to influenced your action in delaying the appointment, or whether you have any knowledge that leads you to suppose that I desired the appointment of any particular person for receiver.

Very truly yours,

JOHN WANAMAKER.

[Address reply to "Comptroller of the Currency," Washington, D. C.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 15, 1891.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 12th instant, inclosing a letter from the subcommittee of the committee on finance of the Philadelphia council, requesting that you furnish the committee with the stock ledger, stock transfer, and certificate and dividend books of your trust.

In reply, you are respectfully referred to my letter of the 12th instant, in which you will find stated the conditions under which you are to permit an examination of the matters and accounts of your trust.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 16, 1891.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

DEAR SIR: You will no doubt find among the assets of your trust a daily statement which will show the resources and liabilities of the Keystone National Bank at the close of business upon each day. This will be really a trial balance taken from the general ledger. I wish you would make out and send me, at your early convenience, a statement showing the condition of the bank at the close of business on each of the following days:

January 24, February 16, and February 28, 1891.

Very respectfully,

E. S. LACEY,
Comptroller.

[Telegram.]

PHILA., PA., *June 16, 1891.*

Hon. E. S. LACEY,
Comptroller of Currency, Washn., D. C.:

I have informally stated that you could have had no information except from me, and all criticisms otherwise are without my authority. Your report entirely satisfactory to the banks. Can you hasten the conference and remit my bills? I await your orders. Events will completely justify the Department.

W. P. DREW.

[Address reply to "Comptroller of the Currency," Washington, D. C.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 16, 1891.

Hon. R. M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

SIR: Referring to telegram of the 13th instant, you are respectfully informed that the checks contained in office letter of the same date may be delivered to Mr. W. P. Drew, if he is not directly or indirectly indebted or liable to your trust in anyway.

When the delivery is made, the amount of the checks should be credited to the account of the Comptroller of the Currency on your books and charged to "Loans paid and other disbursements."

Respectfully, yours,

R. M. NIXON,
Deputy and Acting Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 16, 1891.

Hon. JOHN WANAMAKER,
Washington, D. C.:

SIR: I am in receipt of your note of yesterday in which you refer to the two telegrams from yourself quoted in my communication of the 10th instant to the Secretary of the Treasury, covering the transactions of this Bureau in connection with the failure of the Keystone National Bank.

In reply to your inquiry I beg leave to say that you at no time indicated any preference for any person for appointment as receiver. The telegrams alluded to came soon after the closing of the bank and at least a month before a receiver was appointed. At that time no acceptable person had appeared as an applicant, and it is quite safe to say that no delay in the appointment was caused by their receipt.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 16, 1891.

Mr. WILLIAM P. DREW,
National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.:

SIR: Your several letters of recent date, together with telegram of to-day, have come to hand. Great pressure of official duties has prevented my replying earlier.

I am glad to learn from your telegram that the statement made by me under date of June 10th, to the Secretary of the Treasury, in relation to the action of this Bureau in connection with the failure of the Keystone National Bank, is regarded as entirely satisfactory by the banks in Philadelphia, and that in your opinion events will completely justify the Department.

The criticisms recently passed upon your official action in connection with the failed bank, and your frequent appearance before the committee of investigation while still in charge of one or both of the two insolvent banks, has caused me to delay the consideration of the facts connected with the official discharge of your duties in connection with the Keystone Bank. Besides, the Comptroller himself has been greatly occupied in preparing the published statement and in getting together and having copied the correspondence in relation thereto which accompanied it. It has seemed to me, further, that the exigencies of the public service were not such as to demand proceeding with the investigation in the midst of so much excitement as now prevails. The matter, however, has not been lost sight of and will be taken up at the earliest practicable moment. When the proper time arrives you will have due notice. In the meantime I deem it proper to reiterate what was said in my letter to you of June 5th, and to direct that no further examination be proceeded with until the matters alluded to have been duly investigated and a decision reached.

Very respectfully,

E. S. LACEY,
Comptroller.

CONFIDENTIAL.] WASHINGTON, D. C., *June 18, 1891.*

Hon. EDW. S. LACEY,
Comptroller of the Currency:

DEAR SIR: At the time of the failure of the Keystone National Bank of Philadelphia I held as collateral 2,515 or 2,516 shares of the stock. A doubt has been raised as to whether this stock was properly issued. The fact that Mr. Marsh, the former president, and no other person, raised this question while I held the stock, and his statement to me being only that he could not account for a portion of the stock, and that if I would consent to accept actual ownership of all the stock and pay assessments on it to aid in rehabilitating the bank, he would obtain from other holders enough stock to cover any irregularities of issue, if such existed, coupled with his interested motive in getting the Lucas estate settlement, gave me strong reasons to believe that the stock I held was properly issued, while in any event it could make no difference to an innocent holder of collateral whichever way the case stood, yet I feel an interest in ascertaining the facts from the stock books, which should show the true state of affairs. I beg to ask you to direct, if not inconsistent with the public interest, that the receiver allow my representative, under his supervision, to examine the stock and transfer books for the purpose of determining the exact condition of this matter.

Yours, respectfully,

JNO. WANAMAKER.

[Robert M. Yardley, receiver of Keystone National Bank, removed to No. 2291, Room 21, third floor, Post-Office building.]

PHILADELPHIA, *June 18th, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Treasury Department, Washington, D. C.:

SIR: I beg to acknowledge your favor of the 16th, and herewith inclose you statement showing the condition of the Keystone National Bank on the following days: January 24th, February 16th, and February 28th, 1891.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver.

Daily statement of the Keystone National Bank, 1891.

	GENERAL LEDGER.					
	Jan. 24.		Feb. 16.		Feb. 28.	
	Assets.	Liabilities.	Assets.	Liabilities.	Assets.	Liabilities.
Due bills		$16,697.22		$50,494.58		$39,859.70
Capital stock		500,000.00		500,000.00		500,000.00
Circulation		45,000.00		45,000.00		45,000.00
Profit and loss		11,516.97		11,516.97		11,516.97
Interest	$7,125.53		$12,505.21		$12,466.58	
Discount		5,834.63		7,610.44		10,552.95
Exchange	365.33		784.29		1,333.51	
Surplus fund		100,000.00		100,000.00		100,000.00
Bills discounted	1,117,949.08		980,344.54		949,843.40	
U. S. bonds	50,000.00		50,000.00		50,000.00	
Redemption fund with U. S. Treasurer	2,250.00		2,250.00		2,250.00	
Furniture and fixtures	10,000.00		10,000.00		10,000.60	
Premium	2,000.00		2,000.00		2,000.00	
Expenses	11,652.97		20,147.65		21,459.91	
Dividend		6,120.00		6,120.00		6,120.00
Individual deposits		719,288.59		1,308,078.56		1,245,012.71
Due by and to banks and bankers	12,480.15	7,552.45	51,783.93	6,812.84	56,403.86	6,719.72
Tradesmen's Nat. Bk., N. Y.	28,652.45	2,500.00	25,260.98		12,711.09	
Chase Nat. Bk., N. Y.	52,724.70		8,846.28		6,274.58	
Cash	119,309.65		286,929.53		197,858.83	
Suspense			209,326.20		265,044.70	
Shorts and overs				653.33	1,697.45	
Certificates deposit				77,701.91		48,371.91
Stocks and bonds			453,810.02		423,810.02	
	1,414,509.86	1,414,509.86	2,113,988.63	2,113,988.63	2,013,153.96	2,013,153.96
Asheville, N. C., Western Carolina Bank			305.97			27.50
Baltimore, Citizens' National Bank	164.34		5,675.10		2,233.75	
Batavia, N. Y., Bank of Batavia			575.44			
Batavia, N. Y., First National Bank		945.18		2,134.10		3,814.87
Bristol, Pa., Farmers' Nat. Bank of Bucks Co		283.67		319.32		244.32
Boston, Nat. Bank of Commerce	387.65		11,241.99		4,462.79	
Camden, N. J., National State Bank	393.02		4,641.80		785.11	
Charleston, S. C., Carolina Savings Bank		923.95		1,235.07		1,463.94
Wash'n Nat. Bk., N. Y.					2,469.23	
Chester, Pa., Delaware Co. National Bank		4.89		344.62		213.94
Chicago, Ill., Fort Dearborn National Bank	605.51		5,887.71		8,700.71	
Conshohocken, Pa., First National Bank					26.61	
Dowington, Pa., Dowington Nat. Bk						
East Greenville, Pa., Perkiomen Nat. Bank						
Frankford, Phila., Second National Bank	91.13		2,653.27		2,058.95	
Germantown, Phila., Nat. Bank of Gmtn		77.42	4,285.55		6,903.76	
Harrisburg, Pa., First National Bank		2.76		.15		
Honeybrook, Pa., First National Bank						
Integrity Title Ins. & Trust Co., Phila	2.00		413.00		165.00	
Jenkintown, Pa., Jenkintown National Bank				1.00	139.00	
Lancaster, Pa., Reed, McGrann & Co		695.36	293.58			368.09

Daily statement of the Keystone National Bank, 1891—Continued.

	GENERAL LEDGER.					
	Jan. 24.		Feb. 16.		Feb. 28.	
	Assets.	Liabilities.	Assets.	Liabilities.	Assets.	Liabilities.
Lewisburg, Pa., Union National Bank		$2,814.81				
Lebanon, Pa., Lebanon National Bank			$787.16			
Manayunk, Phila., Manayunk Bank		96.32	552.72		$3,776.98	
Media Northern Nat. Bk						
N. S. Fund			776.97		977.98	
Norristown Nat. Bk		101.50		$82.40	2,195.70	
Pittsburg Nat. Bk			1,999.06		2,003.57	
Pottstown Nat. Bk					210.84	
Pottsville Nat. Bk	$336.50		2,023.64			$21.30
Reading Nat. Bk		84.38		22.17	169.25	
Richmond Nat. Bk				23.20		440.33
Steelton Nat. Bk		638.15		452.33		
Scranton Nat. Bk			747.84		755.78	
Washington Nat. Bk		719.50		2,195.92		122.87
Wheeling Nat. Bk					428.80	
West Phila. Nat. Bk			2,518.91		904.68	
West Chester Nat. Bk			886.20		2,267.82	
Wilmington Nat. Bk			5,318.62		125.70	
Atlanta Nat. Bk			91.00			
Toronto Nat. Bk						
Chester Nat. Bk		164.62		2.56		2.56
Dover Nat. Bk	2,500.00				12,000.00	
Tradesmen's Trust, Chester Val. Bk			108.40		165.65	
Coatesville Nat. Bk					2,476.20	
Chicago 1st Nat. Bk	8,000.00					
	12,480.15	7,552.45	51,783.93	6,812.84	56,403.86	6,719.72

[Address reply to "Comptroller of the Currency," Washington, D. C.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C, June 19, 1891.

Hon. R. M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

SIR: You will permit an examination, under advice of the U. S. district attorney and under your supervision, of the stock and transfer books of your trust, by a proper representative of Hon. John Wanamaker, with such reservations of confidence as the interests of the creditors of the bank or the ends of public justice makes necessary.

Very respectfully,

E. S. LACEY,
Comptroller.

JUNE 19, 1891.

Hon. JOHN WANAMAKER,
Washington, D. C.:

SIR: I beg leave to acknowledge the receipt of your letter of the 18th instant, and in reply thereto to say that in accordance with your request I have this day addressed to Hon. R. M. Yardley, receiver of the Keystone National Bank, a communication, of which a copy is herewith inclosed.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 19, 1891.

Hon. R. M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 18th instant, enclosing statements showing the condition of the Keystone National Bank on the following dates: January 24, February 16, and February 28, 1891.

I notice that the liability of the bank on account of clearing house certificates is not shown in either one of these statements. Will you please give me the amount of these items on each of the dates mentioned?

Very respectfully,

E. S. LACEY,
Comptroller.

[Robert M. Yardley, receiver of Keystone National Bank, No. 2291. Removed to room 21, third floor, post-office building.]

PHILADELPHIA, *June 24th, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Treasury Department, Washington, D. C.:

SIR: Replying to your favor of the 19th, I beg to enclose the liability of the Keystone National Bank on the account of the clearing-house certificates, January 24th, February 16th, February 28th.

Liability of the Keystone National Bank on the account of clearing-house certificates.

Jan. 24, balance due	$544,851.46
Feb. 16, balance due	428,516.24
Feb. 28, balance due	374,416.46

Yours respectfully,

ROBERT M. YARDLEY,
Receiver.

[Telegram.]

PHILADELPHIA, *June 24, 1891.*

Hon. E. S. LACEY,
Comptroller Currency, Treasury Dept., Washington, D. C.:

Subpœnaed to produce certificate stock book and certificates of over issue before council investigation committee three o'clock to-day. Any objection to producing books?

ROBERT M. YARDLEY,
Receiver.

[Telegraphic message. By —— —— Telegraph Company. Charges to be collected at Government rates.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, June 24, 1891.

Hon. ROBERT M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

Telegram received. Comptroller does not object provided you proceed under instructions contained in his communication of June 12th.

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE TREASURY.
Washington, D. C., June 25, 1891.

Hon. ROBERT M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

SIR: Please inform me what amount of the assets of the Keystone National Bank were held by the clearing-house committee at the close of business January 24th to secure the payment of clearing-house certificates issued to said bank.

An early reply is requested.

Very respectfully,

E. S. LACEY,
Comptroller.

[Robert M. Yardley, receiver of Keystone National Bank, No. 2291. Removed to room 21, third floor, post-office building.]

PHILADELPHIA, *June 26, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: In reply to your letter of June 25th, I beg leave to report that bills discounted amounting to $729,308.93 were held by the clearing-house committee at the close of business January 24th to secure the payment of clearing-house certificates issued to the Keystone National Bank.

Yours respectfully,

ROBERT M. YARDLEY,
Receiver.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 29, 1891.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

SIR: Enclosed please find a communication addressed to Hon. Edwin S. Stuart, mayor, which you will please deliver at your earliest convenience.

For your information I herewith enclose a copy of the same.

Very respectfully,

E. S. LACEY,
Comptroller.

[Inclosure.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 29, 1891.

Hon. EDWIN S. STUART,
Mayor, Philadelphia, Pa.:

SIR: I have the honor to inform you that it is the purpose of this Department to aid in every practicable way the investigation of the affairs of the Keystone National Bank and the Spring Garden National Bank, and especially with a view to ascertaining who have been guilty of criminal violations of law, or who have aided or abetted in the commission of such acts.

To that end I am directed by the Secretary of the Treasury to request that you will submit to him the names of two suitable persons for appointment under the provisions of the act approved March 3, 1891, which provides for the investigation of violations of section 5209, U. S. R. S., which reads as follows:

"Every president, director, cashier, teller, clerk, or agent of any association, who embezzles, abstracts, or willfully misapplies any of the moneys, funds, or credits of the association; or who, without authority from the directors, issues or puts in circulation any of the notes of the association; or who, without such authority, issues or puts forth any certificate of deposit, draws any order or bill of exchange, makes any acceptance, assigns any note, bond, draft, bill of exchange, mortgage, judgment, or decree; or who makes any false entry in any book, report, or statement of the association, with intent, in either case, to injure or defraud the association or any other company, body politic or corporate, or any individual person, or to deceive any officer of the association, or any agent appointed to examine the affairs of any such association; and every person who with like intent aids or abets any officer, clerk, or agent in any violation of this section, shall be deemed guilty of a misdemeanor, and shall be imprisoned not less than five years nor more than ten."

The persons to be selected and recommended by you should be expert accountants of ability and experience, and of such reputation as to courage and integrity as will satisfy the creditors of these insolvent banks that the investigation will be thoroughly and impartially conducted.

Very respectfully,

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 29, 1891.

Mr. W. P. DREW,
National Bank Examiner, Philadelphia, Pa.:

SIR: Inclosed herewith you will find certified copies of your report of January 24, 1891, as to the condition, at 10 o'clock a. m. on that day, of the Keystone National Bank of Philadelphia, and of your letter of the same date referred to in said report.

An investigation of the affairs of said bank discloses the fact that at the date of your said report it was indebted on account of clearing-house certificates in the sum of $544,851.46, said indebtedness being secured by pledge of its notes and bills amounting to $729,308.93, which assets were then held by the clearing-house committee and were not in the custody of the bank. You will observe that this indebtedness of $544,851.46 is not stated among the liabilities of the bank, nor is any mention made in either the report or letter of this large indebtedness, nor of the absence of so large a part of the assets.

You are requested to explain the cause of these omissions at your earliest convenience.

Very respectfully,

E. S. LACEY,
Comptroller.

OFFICE OF THE MAYOR,
Philadelphia, June 30, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

DEAR SIR: I beg to acknowledge receipt at the hands of Hon. Robert M. Yardley, of your communication of the 29th inst., requesting me by direction of the honorable Secretary of the Treasury, to submit to him the names of two suitable persons for appointment under the provisions of the act approved March 3, 1891, which provides for the investigation of violations of section 5209, U. S. R. S., and in reply to express my appreciation and thanks for your own as well as the Secretary's courtesy in this matter, and to state that I will be pleased to comply with the request and present such names at the earliest possible moment.

I am, respectfully,

EDWIN S. STUART,
Mayor.

PHILADELPHIA, *June 30, 1891.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

SIR: In answer to your letter of the 29th inst. for explanation of the omission in my preliminary report of Jan'y 24, 1891, on the Keystone National Bank of this city, of liabilities of $544,851.46, clearing-house loan certificates, and of the further fact that no reference was made to the same in my letter transmitting the report, I have to state that on a comparison made by me on the 26th inst. of my retained papers with the report referred to as recently forwarded by you, with the correspondence, to the mayor of the city, I was confounded at the omission, and I can account for it only that purposely not including it in the report, I intended to include and explain it in my letter, which, it appears, I failed to do, although the memoranda for my letter contained reference to the subject. In my later reports it was not omitted.

To be complete in statement of the accounts, the report of Jan'y 24 should have included the amount of the certificates as an additional liability, and a corresponding amount should have appeared on the debit side either in "stocks, etc., on hand," or in a "deficit account," or in both.

The omission was clearly an accident, but was no less calculated greatly to mislead.

In regard to the bills discounted belonging to the bank and held for security for loan certificates, amounting to $629,308.93 ($100,000 additional security were notes of Mr. McFadden, $50,000, and Mr. Haines $50,000, not belonging to the bank), these were included in my report in account of bills discounted, which agrees with that account, as shown on the general sheet of the bank, less $225,000 placed in the report in banking-house account.

As stated in my letter of transmittal, the report was informal and incomplete in many respects, owing to the fact that many of the accounts were then, and for some time afterwards, undergoing verification; but, notwithstanding these embarrassments, the omission referred to should not have occurred, and would not have occurred except by accident, as stated. I need not add how greatly I regret the inadvertence.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

P. S.—I prepared a letter to you on the subject on the 26th, but did not mail it, as I then expected to see you personally in Washington, when I could explain same in full.

[Robert M. Yardley, receiver of Keystone National Bank, removed to No. 2291, room 21, third floor, Post-office building.]

PHILADELPHIA, *July 1st, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: The city treasurer of Philadelphia has sent me the enclosed statement of transactions with the Keystone National Bank on March 19th, the day preceding the suspension.

The items $318.79 and $52,369.77 were received by the bank late in the afternoon of March 19th, but they did not go into the work of that day. Repayment in full is asked.

The question which is here involved is raised by other creditors, who made their deposits upon the same day.

I respectfully submit the matter for instructions.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver.

OFFICE OF THE CITY TREASURER, CITY HALL,
Philadelphia, June 27th, 1891.

KEYSTONE NATIONAL BANK.

Deposit March 19, 1891	$318.79	
Receipts sent to the Keystone Bank on the afternoon of March 19th, for which credit was given March 20th	52,369.77	
		$52,688.56
Amount of checks on city banks which were returned on the Keystone books March 19th		23,607.23
Amount not entered on bank's book, and therefore not an asset of the bank.		29,081.33
Made up as follows:		
Keystone National Bank ck		10,000.00
Drexel & Co. ck		941.13
Cash (notes, gold, and silver)		18,140.20
Amt. to be returned to the city treas		29,081.33

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 2, 1891.

Mr. W. P. DREW,
National Bank Examiner, Philadelphia, Pa.:

SIR: I am to-day in receipt of your letter of the 30th ultimo., in which you state that your failure to include among the liabilities of the Keystone National Bank, in your preliminary report of January 24, 1891, the sum of $544,851.46, for which amount it was then indebted, on account of clearing-house certificates, was due to an accident, as you intended to have informed me fully in regard to this liability, either in the report or letter of transmittal. I have placed your communication, together with all other facts bearing upon the transaction, before the Secretary of the Treasury, and the same have had very full and careful consideration.

As a result, the conclusion was reached that so important an omission, after fifteen

days' investigation of the bank, is not consistent with the confidence which must necessarily be reposed by the Department in the reports of those appointed to make examinations of national banks.

By direction of the Secretary I have therefore to request that you forward to this office your resignation as an examiner of national banks.

I can not close this communication without assuring you of my sincere regret that anything should have occurred which would render necessary the severing of your official relations with this Bureau.

Very respectfully,

E. S. LACEY.
Comptroller.

[Telegram.]

PHIL., *July 3, 1891.*

Hon. E. S. LACEY,
Comp. Currency, Washn.:

Please see me at your office three o'clock.

W. P. DREW.

[Telegram.]

WASHINGTON, *July 3, 1891.*

W. P. DREW,
National Bank Examiner, 3939 Chestnut Street, Philadelphia, Pa.:

Will be at the office at three to-day and will see you.

E. S. LACEY,
Comptroller.

By the CHAIRMAN:

Q. Did you have an interview with Mr. Drew according to his suggestion in his letter of July 2?—A. Yes, sir; I did.

Q. Please state what occurred at that interview.—A. The conversation was largely with reference to the omission of the clearing-house certificates in his report; and he reiterated at considerable length the statement contained in his letter to me of June 30, in which he stated it was purely an accident, and that he could not account for it in anyway, except that he had omitted it by accident. I informed him that the matter had been duly considered by the Secretary of the Treasury, and that the Secretary had directed me to ask for his resignation; that I certainly could not recall that without the Secretary being consulted. He expressed a desire to meet the Secretary, whereupon I went to the Secretary, and he consented to meet Mr. Drew. We three went to the Secretary and we discussed the question at some length. The Secretary, after hearing all Mr. Drew had to say in the matter, stated that under the circumstances he could not modify his views as expressed in the letter of July 2.

Q. As expressed in *your* letter of July 2?—A. Yes; in which I requested Mr. Drew's resignation. After the interview we returned to my office and he took the letter of July 2. No new matter was introduced into the conversation which would give any other reasons for the omission than those indicated in his letter of June 30 to me.

Q. Did he resign?—A. We will come to that later.

Q. He did not resign at that time—he neither resigned nor refused to resign at that time?—A. No, sir.

Witness had read telegrams and letters as follows:

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 3, 1891.

Hon. R. M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

SIR: The mayor of Philadelphia has suggested as proper persons for appointment to investigate violations of section 5209, as disclosed by the affairs of your trust, the names of Mr. Taylor Faunce, Room 13, No. 308 Walnut street, Philadelphia, and Lawrence E. Brown, No. 934 Drexel Building.

Is there any reason to believe that the appointment of either of these gentlemen will place in jeopardy the interest of any creditor of your trust?

Reply by wire, so that it will reach me by 9 o'clock Monday morning, without mentioning names, indicating the gentlemen as numbers 1 and 2.

Very respectfully,

E. S. LACEY.
Comptroller.

[Address reply to "Comptroller of the Currency," Washington, D. C.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C. July 3, 1891.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

SIR: Your letter of the 1st instant is received, enclosing a statement of transactions with the city treasurer on March 19th, the day just preceding the suspension of the Keystone National Bank.

As at present advised, the Comptroller is of the opinion that the deposits mentioned, and those indicated as having been made by other creditors, can not be considered as special deposits, or protected so as to place the other depositors in any other position than that occupied by general creditors.

There seems to be some misunderstanding as to the law in the matter of deposits made in a national bank just prior to suspension. In some cases allegations of fraud have been sustained by the courts, but the Keystone National Bank was closed by order of the Comptroller of the Currency without previous notice to the officers of the bank, and in the absence of any intention on the part of the management to close the bank voluntarily.

Very respectfully,

E. S. LACEY,
Comptroller.

PHILADELPHIA, *July 6, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: As you will remember, I took from you in your office in Washington, the afternoon of the 3rd inst., your letter of the 2nd inst., informing me that, after due consideration, the Secretary of the Treasury had concluded to request, through you, my resignation as National Bank Examiner, on account of my failure to include in my preliminary report on the "Keystone National Bank" of this city, of the 24th of of January, 1891, a liability of the bank of $544,851.46, on account of clearing-house loan certificates then outstanding.

Your letter refers to the fact as stated in my letter to you of the 30th ultimo, that the ommission referred to was purely an accident, as the data for the information was embraced in my memoranda for my letter transmitting the report of Jan'y 24, but was unfortunately not inserted, a fact which I was totally unaware of until, on June 23, I discovered that I had omitted it by comparing the report of Jan'y 24, as forwarded by you to the mayor of this city. Inasmuch as the report was necessarily incomplete, as stated in my letter, and the omission a clear oversight, and subsequent reports in February did fully show the liability on account of clearing-house loan certificates long before final action was taken (March 20) in closing the bank, I had hoped that these considerations might excuse the unintentional and accidental omission referred to in my report of Jan'y 24. In your letter of 2nd inst. you state that "As a result, the conclusion was reached that so important an omission, *after fifteen*

days' investigation of the bank, is not consistent with the confidence which must necessarily be reposed by the Department in the reports of those appointed to make examinations of national banks."

In reference to this paragraph permit me to state that the amount of the clearing-house loan certificates outstanding against the Keystone Nat. Bank was *daily within my* knowledge ever since the run on the bank in December, 1890, and required no particular investigation, as the amount was daily obtained from the clearing house itself. I made the report, as I told you, of Jan'y 24 alone in the bank on Sunday the 25th. The statement of the bank did not contain the clearing house loan acct., but it furnished the basis of my report, with such changes as were required from my investigation of the accts. made independently of the book. These accts. were, as you knew, very much manipulated and very untrustworthy. In view of these facts, hurriedly and crudely stated, do you not think that a degree of leniency might safely be extended in my case?

I can but think that the action of the Department in requesting my resignation for the reasons assigned is, to some extent at least, the result of a misapprehension of the facts in the case, arising from my failure to make them clear.

I have delayed answering your letter until to-day from the wish to free my mind from the very unpleasant topic, so far as possible, for the holiday of Saturday and the needed rest of the Sabbath. I beg to assure you that I have no purpose to embarrass the question with unavailing regrets or unmanly complaint, but I believe you will appreciate the fact that any endeavor which an honorable man can make to protect his good name is proper and right.

If you will kindly telegraph or write to me whether, under all the circumstances, the case may not safely be reconsidered, at least for a time, more fully to obtain the facts which bear upon it, I shall be very greatly obliged. If not, then, of course, the end must come, and a record of usefulness and conscientious service for many years, hitherto unchallenged, be marred, if not destroyed, by a single unintentional and accidental oversight.

Very respectfully, yours,

W. P. DREW.

JULY 6, 1891.

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

DEAR SIR: On parting with you on the afternoon of the 3d inst. at your office, at my request, you will remember, that you promised me an unofficial letter to the effect that there were, so far as you knew, no imputations on my official or personal integrity, on the files of your office during the long period of my service as National Bank Examiner. Will you permit me to remind you of this kindness, and to ask that you favor me with such a letter at your earliest convenience. It is the only thing that can serve to mitigate the force of the action of the Department recently taken.

I hope I may always retain the honor of your good opinion personally.

Very truly yours,

W. P. DREW.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 8, 1891.

Mr. W. P. DREW,
No. 3939 Chestnut Street Philadelphia, Pa.:

SIR: Your favor of the 6th instant came to hand yesterday, in which you inquire if, in view of the facts stated by you, your case might not be reconsidered, and the request for your resignation be withdrawn.

In reply I beg leave to say that your communication has been laid before the Secretary of the Treasury, and he directs me to say that, in view of the serious nature of the omission acknowledged by you as having occurred in your report of January 24, 1891, he does not see his way clear to modify his former decision in the matter, which was communicated to you in my letter of the 2d instant.

Very respectfully,

E. S. LACEY,
Comptroller.

[Address reply to "Comptroller of the Currency," Washington, D. C.]

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 8, 1891.

HON. ROBERT M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

SIR: Upon a careful estimate of the value of the assets of the Keystone National Bank, based upon your first report and information from other sources, I find that it will be necessary to levy an assessment upon the shareholders to the full extent of their liability under the provisions of sections 5151 and 5234 of the Revised Statutes U. S., it appearing from the estimate that there will be a deficiency of more than $500,000 in the amount required to pay the creditors in full.

I therefore enclose herewith a formal order of assessment and a form of notice to the shareholders. Please have the order and notice printed in circular form, and forward a copy to each shareholder by registered mail. A few samples of the circular should be forwarded for the files here. The order of assessment may be published once a week for four weeks in a newspaper published in Philadelphia.

You are authorized to give any shareholder thirty days' extension who pays one-half of the amount of his assessment on or before August 8th next and who gives you a written obligation, satisfactorily guaranteed, to pay the remainder within thirty days thereafter, if in your opinion such extension will not be detrimental to the interests of the trust. This will leave you free to commence suit after August 8th against any shareholder who omits payment.

Deferred payments will bear interest at legal rate from August 8, 1891.

Very respectfully,

E. S. LACEY,
Comptroller.

[Telegram.]

PHILADELPHIA, *July 9, 1891.*

HON. E. S. LACEY,
Comp'r, Washn.:

Is my letter of the sixth to be considered?

W. P. DREW.

[Telegram.]

WASHINGTON, *July 9, 1891.*

W. P. DREW,
3939 Chestnut Street, Philadelphia, Pa.:

Reply to your letter sixth was mailed to-day.

E. S. LACEY,
Comptroller.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 9, 1891.

HON. R. M. YARDLEY,
Receiver, Keystone National Bank, Philadelphia, Pa.:

SIR: The Secretary of the Treasury has appointed Mess. Taylor Faunce and Lawrence E. Brown to visit your trust as expert accountants for the purpose of investigating violations of section 3209, Revised Statutes of the United States.

You will afford them every proper facility in your power, to the end that the investigation shall be thorough and complete.

Very respectfully,

E. S. LACEY,
Comptroller.

JULY 10, 1891.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: Your letter of the 8th inst. was received by me this morning, 10th. I will send reply to-morrow.

Have been with Mr. Knox to-day at Spring Garden Nat. Bank with reference to his a/cs. in that bank.

Very respectfully,

W. P. DREW.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 10, 1891.

Mr. W. P. DREW,
3939 Chestnut Street, Philadelphia, Pa.:

DEAR SIR: I am in receipt of your favor of the 6th instant asking for an unofficial letter to the effect that there were, so far as I know, no imputations on your official or personal integrity on the files of this office during the long period of your service as national bank examiner.

In reply I beg leave to state that your service as a national bank examiner extends over a period of about nineteen years, that you were the oldest in point of service when I entered upon the duties of Comptroller on May 1, 1889, and that you were then regarded as ranking very high in point of capacity, experience, and skill. During my term of office, up to the troubles with the Keystone National Bank, your services had been eminently satisfactory, your integrity unquestioned, and your faithfulness to duty unchallenged. I have made no examination of the files of the Bureau, but I have no reason to doubt that this was true of the preceding seventeen years' service rendered under my predecessors.

Very respectfully,

E. S. LACEY.

PHILADELPHIA, *July 10, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I have the honor to acknowledge the receipt this day of your letter of the 8th inst, and, in accordance with the directions of the Secretary of the Treasury, to tender my resignation as National Bank Examiner.

Very respectfully,

W. P. DREW.

[Robert M. Yardley, receiver of Keystone National Bank, 1326 and 1328 Chestnut street, opposite the U. S. Mint.

PHILADELPHIA, *July 10, 1891.*

Hon. EDWARD S. LACEY,
Comptroller of the Currency:

SIR: I beg to introduce my assistant, Mr. Wm. C. Ryan, who comes for the purpose of making an examination of the first report filed by me several days ago, and of consulting you in reference to some matters in connection with the trust. Be kind enough to give him such assistance and attention as you find his errand demands.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver.

OFFICE OF UNITED STATES ATTORNEY,
EASTERN DISTRICT OF PENNSYLVANIA,
Philadelphia, July 10, 1891.

Hon. EDWARD S. LACEY,
Comptroller of the Currency, Washington, D. C.

SIR: I noticed by this morning's papers that the two experts appointed by the Secretary of the Treasury to make an examination into the books of the Keystone and Spring Garden National Banks have been instructed to report to the mayor of this city as to the result of their examination.

In view of the fact that the U. S. District Court will hold a term in this city on the 17th of August next, at which complaints of a criminal nature can be tried, I would respectfully suggest that the experts be further instructed by you or the Secretary of the Treasury to communicate to me such facts as indicate criminal complicity on the part of any of the officers or directors of either of said banks, or anything that indicates that the criminal statutes of the United States have been violated. I expect to submit bills of indictment to the grand jury at the August term against F. W. Kennedy and Harry Kennedy, who held the position of president and cashier respectively of the Spring Garden National Bank, and also against Gideon W. Marsh, late president of the Keystone National Bank (now a fugitive), and against Charles Lawrence, late assistant cashier of said bank, and I should like to feel at liberty to call for assistance on the part of these experts to furnish me with such additional evidence as they may obtain as to the criminal conduct of either of the parties mentioned.

Yours very respectfully,

JOHN R. READ,
U. S. Attorney.

[Address reply to "Comptroller of the Currency," Washington, D. C.]

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 11, 1891.

Mr. W. P. DREW,
3939 Chestnut street, Philadelphia, Pa.:

SIR: I am to-day in receipt of your letter of the 10th instant tendering your resignation as National Bank Examiner, which is hereby accepted.

Very respectfully,

E. S. LACEY,
Comptroller.

This closes the correspondence up to the final resignation of Mr. Drew.

Q. Have you two reports, the one made by Mr. Drew as examiner of the assets of the bank as he found them at the time of the closing of the bank, and one being a report of the receiver of the condition of the assets when he took possession?

By Mr. WALKER:

Q. What date was it that he made the omission?—A. That was the first report made by Mr. Drew, dated January 24, 1891.

Q. What is the date of the next report?—A. The next report was dated February 16, 1891.

Q. When did the bank fail?—A. It was closed March 19, 1891. The final report was the one dated February 28, which reached me about the 2d of March.

Q. What action did you take upon the report when it was first communicated to you?—A. I made an assessment upon the capital stock.

Q. Immediately?—A. Yes, sir; but let me call attention to this fact: The report of January 24, 1891, did not state the clearing-house liabilities of $544,851.46. It valued the Sea Girt property at three hundred and fifty-five thousand and some odd dollars. The report of February 16 stated the liabilities on clearing-house certificates at a reduced sum, but it stated the Sea Girt property as valued at $700,000 instead of $355,000, which increased the resources as well as the liabilities.

Q. What did the Sea Girt property prove to be worth?—A. Nothing has been realized from it; but a recent valuation upon it shows that in any event it is not worth over $372,000, if you include some consider-

able portion of the stock pledged to Bardsley to secure the city treasurer's account.

By the CHAIRMAN:

Q. What I want to get at is the statement that shows the condition of the assets of the bank on the day it closed—the 19th of March.—A. This shows that. This shows the value of each particular asset of the bank on the 19th of March, up to its receipt by Yardley when he took charge.

Q. I want to see what change there was?—A. This shows the condition of the bank at the time it closed.

Q. The correspondence shows, and my sense teaches me, that between the date when Drew closed the bank and the time the receiver took charge there was a change in the condition of these assets, and I want to know what it was.—A. The rules of the office require the receiver to show the condition when the examiner took charge, and not when the receiver took charge. The bills are all put on here without respect to the fact of their collection.

Q. Is there no statement made to the office which shows the condition of the bank in that interval?—A. This shows every liability to and from the bank on the date of its closing. Everything collected in the meantime is undoubtedly shown on this report.

Q. I am asking for the schedule or the list; Drew states that he sent it.—A. No.

Q. Mr. Drew states that you will find the memorandum and final report at such and such a time. There must be such a paper unless I have misapprehended the correspondence. He repeatedly referred in this correspondence to the fact that he was engaged in checking his reports.—A. The examiner, when he turns over to the receiver the assets of the bank, is required to make an explicit schedule of every kind of assets and liabilities, and to pass them over to the receiver and get the receipt of the receiver for every particular asset that came into his hand when he took possession of the bank. And as I understand it this report submitted here is the report, except the balances, as shown in the statements, showing the loans and discounts, receipts, etc.

By Mr. WALKER:

Q. How long did the examiner practically have possession before he turned the bank over to the receiver?—A. From March 20 to May 8.

Q. At the time he took possession did he make as careful a schedule as he did at the time he turned the bank over to the receiver; or did he simply keep the business running along, keeping the accounts and the daily transactions?—A. He proceeded to make collections, and I suppose they are upon the books now in the hands of the receiver, giving the records of his transactions during the time; but the schedule which the receiver makes, and which the receiver receipts for, shows the condition of the bank at the date when the examiner closed the bank.

Q. When the examiner closed the bank—that is to say, it goes back of that and shows all transactions since that time?—A. The books of the examiner will show that, but the records of our office do not. We do not keep the transactions of every trust in our office.

Q. But while there is no full detailed statement of the condition of the bank at the time the examiner displaced the officers of the bank, the accounts are kept along, and they show when the receiver takes it.—A. The receipt of the receiver shows the condition at the time the bank was closed by the examiner.

Q. The account that you handed to the chairman, as I understand it contains practically both the accounts which he asks for?—A. It show every item of assets and liabilities that was in it when the examiner took charge.

Q. Then that account shows both the statement of condition when the examiner took charge and when the receiver took charge?

By the CHAIRMAN:

Q. That is the receiver's account. It is not the schedule called for in the letter?—A. It is, as I understand it.

Q. It is the receiver's report and not the schedule of the examiner. The receiver is required to duplicate this; but, in order that we should know, the schedule as originally prepared by the examiner ought to be here.

By Mr. WIKE:

Q. It seems very clear to my mind that there ought to be something to show the condition of the bank when the examiner closed it, and took charge of its affairs.—A. That is precisely what this paper shows.

Q. You may be able to figure it out from this.—A. Excuse me, this shows exactly the items, every note, overdraft, balances due, and every particular item that belonged to that bank when the examiner closed it, both the assets and liabilities, and the receiver has receipted for every single one of those items.

Q. It does it, because it shows the result?—A. It shows the identical items.

Q. Then it proceeds further to show what had become of them since that time?—A. Yes, sir; that is precisely what this shows—every item of assets and liabilities at the time the bank closed, and up to the time the receiver took charge.

By Mr. WALKER:

Q. This is a complete answer to the question. It shows every transaction between the date the examiner took the bank, up to the date when the receiver was appointed, and took possession.

By the CHAIRMAN:

Q. This examiner was required at the time when he took possession to make an examination and investigation as well as a schedule of the bank's affairs. Is not that one of the requirements?—A. That is the customary way; but, as you see, the letter says he had not made it up to the time when the receiver was appointed.

Q. It shows that it had not been transmitted to you?—A. We did not receive it.

Q. So that what we have got here in this report is simply the statement of what Mr. Drew told the receiver at the expiration of nearly two months' possession of the assets of the bank? That is what we have got, and nothing else?—A. This report, as I understand it, shows not only what Mr. Yardley receipted for, but what Drew reports he had on hand March 20.

Q. That is the report which he makes in May?—A. Certainly.

Q. What I want is the inventory or schedule of assets and liabilities which he must have made in this investigation in the month of March. A. It is evident, if he did make it, that he did not transmit it, because he was asked to forward it.

Q. Do you say that he never did forward it?—A. I say, so far as I know, these are all the papers that have been forwarded.

Q. What I want to know is whether the schedules were made, and if so, whether they were filed in your office?—A. You want a statement showing the assets that came into his hands. If there was any report of the assets made by the examiner, I do not know it. Whatever there is is in the archives of the Office, and certainly are at the disposal of the Committee.

Q. The third requirement was that we should also want copies duly verified of the reports of the bank officers and examiner from the first of January, 1887, down to and including the period when the bank examiner was in the custody of the bank, and up to and until the receiver took possession of it and its assets. The missing one is the one covered by that period?—A. If there is any such report. Of course, that, I suppose, would mean the reports of the examiners. The schedule of the assets may be in the archives. I addressed a letter to Mr. Stoddard requiring him to produce these papers. Up to the 11th of May there had been no schedule sent to the office.

Q. This document which you do produce is the first report of the receiver with the schedule attached, and this schedule "C" is part of that?—A. It is a list of depositors in Philadelphia, and the amounts due each, as shown by the ledger on March 20, 1891, the date of suspension. The list of assets covers each particular item that was due to the bank, and gives a full description.

EXHIBIT 1 of May 5, 1892.

RECAPITULATION—STOCK CALLED FOR—

Stubs show.	Ledger shows.	
907	969	
1,039	1,089	
1,176	404	
1,602	1,551	
708	1,573	
186	286	
1,241	1,241	Haines.
1,253	1,253	Yard.
2,098	2,098	Not posted.
1,414	1,414	" "
Lucas 800	800	Lucas.
" 175		
12,599	12,678	

Names of shareholders of the Keystone National Bank of Philadelphia, as they appear upon the stock ledger, March 20, 1891.

	Certif. number.	Shares on stub.	Shares in ledger.
Arthur, Robert	214	10	10
Arthur, Fannie R	926	21	21
Allen, Mrs. M. P	855	10	10
Anderson, John W.*			100
Agnew, E	443	50	50
Barr, William I	897	5	5
Bell, Howard & Co	903	10	10
Bringhurst, Mrs. A. F.*			50
Bastian, H. S	768. 25 808. 25 951. 25		50
Bradley, H	461	1	1
Brintzinghoffer, C.*	255	5	6
Beatty, M. A	462	10	10
Bender, W. A	463, 10	10	12
Do	650, 2	2	
Burns, B. C	35	10	10
Brooks, W. H	913	40	40
Bodine, D. W	912	20	20
Brown, I. A. S	753	10	15
Do	817	5	
Brown, Geo	754	5	20
Do	756	5	
Do*		10	
Bucker, A. W	937	10	18
Do	943	8	
Brown, Mrs. Rachel A	352	25	25
Buck, Daniel	585	6	20
Do	724	8	
Do*		6	
Buchanan, R. R	830	10	10
Canning, Letitia	467	10	15
Do	689	5	
Cassady, John H	769	5	12
Do	786	7	
Cassady, Jno. H	809	10	16
Do	853	6	
Crump, H. J	153	11	11
Crump, John	431	10	10
Crump, Geo. R.*			100
Chapin, Sarah C	243	10	12
Do	661	2	
Creth, John E.*			10
Creth, Caroline			10
Cooper, Mrs. D. E	256		2
Coxe, William P	471	5	15
Do	583	5	
Do	614	5	
Chambers, Mrs. M. I	666	10	10
Codbury, Richd. F	899	200	200
Do	879	200	
Camm, Laura M	828	1	1
Davis, Miss Mary A	622	10	32
Do	814	10	
Do	878	12	
Dreka, Louis*		20	40
Do	407	20	
Dahis, Geo. E. (see certif. No. 819, transf.)			10
Dorons, A. C	554	20	20
Dorons, Emma	643	5	5
Excelsior Divis. Sons of T	669	3	13
Do	10	10	
Fields, Geo. F	15	90	90
Gabel, jr., Geo. T	478	4	4
Goforth, Mary Ann	479	1	1
Graham, Mrs. S. C	480	10	15
Do	690	5	
Green, Henry W.*			25
Gans, E. M	787	3	8
Do	940	5	
Greenwell, John	891	20	20
Garrett, Walter	389	50	50
Greyson, Joseph	482	20	25
Do	773	5	
Groves, estate of William	483	30	50
Do	673	20	
Goble, B	735	8	20
Do	837	12	

* Transferred.

Names of shareholders of the Keystone National Bank of Philadelphia, etc.—Continued.

	Certif. number.	Shares on stub.	Shares in ledger.
Gibbs, Almeria*			10
Haines, C. C	871	100	301
Do	872	100	
Do	873	100	
Do	1	1	
Harmer, Josephine C	762	40	40
Haines, R. A	906	14	14
Holbrook, R. M	226	5	12
Do	488	5	
Do	679	2	
Howard, James W	644	5	25
Do	16	20	
Hibbard, Susan Y	567	30	36
Do	675	6	
Hopkins, Edward	493	5	5
Holbrook, John B	217	5	15
Do	487	5	
Do	680	5	
Hoopes, D. I	490	20	30
Do	674	5	
Hornickle, H. A	491	5	5
Johnson, I. T	104	50	425
Do	495	50	
Do	681	25	
Jones, Joshua R	894	15	15
Jackson, J. T	494	40	50
Do	737	10	
Jarrett, Benj. F	944	10	10
Jones, Henry	867	10	10
Jackson, W. S.*			100
Kohlmus, John	780	37	37
Kohlmus, Anna L	688	4	44
Do.*		40	
Kerst, Henry (old certificate outstanding)	766	30	30
Kerlin, Isaac N	682	2	
Do		10	
King, Lillie W	827	3	5
Do	892	2	
Logan, John P	501	20	25
Do	684	5	
Logan, Jane H	683	2	2
Lowry, A. A	502	1	1
Long, Benj. C	692	4	19
Do	503	15	
Long, William V	833	10	52
Do	573	20	
Do	596	10	
Do	691	7	
Do	945	5	
Lex, William E.*		2	
Lamborn, Joseph	938	10	10
Leech, William H	620	6	20
Do	627	4	
Do	612	10	
Logan, Mrs. Mary P	433	100	100
Lucas, J. H	327	2	4
Do	426	2	
Lucas, W. R	328	2	4
Do	427	2	
Lucas, Florence	350	1	5
Do	406	2	
Do	423	2	
Lucas, Samuel	362	10	20
Do	367	10	
Lucas, Mrs. W. E	422	20	20
Lucas, Ethel	424	2	2
Lucas, Mildred	425	2	2
Lucas, Granville H	428	2	2
Lucas, J. C	340	200	
Do	356	200	
Do	363	100	
Do	365	100	
Do	413	100	
Do	414	100	
Lester, B. G	851	200	200
Mellock, J. M	12	20	20
McFadden, Chas	826	50	75
Do	856	25	
McFadden, Addie	922	625	625

* Transferred.

Names of shareholders of the Keystone National Bank of Philadelphia, etc.—Continued.

	Certif. number.	Shares on stub.	Shares in ledger.
McBurney, D	507	20	20
McBurney, E. E	655	7	7
McCann, Clement	213	5	5
McArthur, D	505	5	7
Do	698	2	
McBride Bros	506	5	5
McFadden, J. R	909	5	5
McCausland, William (probable error)	508	10	
Do	563	10	12
Do	695	2	
McClees, James E., trustee	509	12	15
Do	699	3	
McGillian, William	511	2	2
Mellick, Mrs. E. W	746	5	5
Marsh, G. W	430	4	54
Do.*		50	
McMullen, William	337	7	7
Morgan, James	48	10	10
Massey, T. J	939	20	20
Meloney, Geo. R	513	3	3
Matthews, Chas. T	379	20	25
Do	745	5	
Mackie, B. S	760	1	1
Miller, C. H., No. 1	651	12	62
Do	514	50	
Miller, C. H., No. 2	825	100	100
Miller, J	515	2	2
Moore, A. M	403	30	30
Moore, John	942	2	2
Myers, Jacob	519	50	50
Morrison, A. J	842	10	10
Newton, C. C	521	10	10
Norton, Chas. D	227	25	25
Nichols, D. P. S	409	20	
Do	624	100	120
Nirdlinger, S. F	556	40	40
Do	646	10	10
Omensetter, S	233	5	12
Do	523	5	
Do	700	2	
Over, David A	525	20	50
Do	568	20	
Do	649	10	
Perot, Jos. S	579	5	6
Do	750	1	
Pepper, Carrie C	739	10	32
Do	875	12	
Do	880	10	
Penrose, Emily	528	5	6
Do	725	1	
Pennel, W. H., executor	222	50	125
Do	527	50	
Do	702	25	
Peel, James G	941	5	5
Paul, H. S. (old certificate, 10)	701	3	13
Regor, M. K.*			11
Roesch, Charles	949	10	10
Riehl, Chas. W	929	100	100
Ruddiman, Harriet	884	5	6
Do	887	1	
Robinson, John	566	10	10
Richel, A. C	421	5	7
Do	726	2	
Steel, Theodore	536	5	5
Smith, William B	537	10	10
Swartley, Samuel S	857	15	15
Shellenberger, C. R			104
Shirley, Geo. W	542	10	12
Do	704	2	
Scarborough, W. A	578	10	12
Do	716	2	
Stokes, Richard	543	20	50
Do	687	20	
Do (old certificate)	280	10	
Shellenberger, E. A	539	10	12
Do.*		2	
Seidenbach & Enburg	854	12	12

* Transferred.

Names of shareholders of the Keystone National Bank of Philadelphia, etc.—Continued.

	Certif. number.	Shares on stub.	Shares in ledger.
Smith, Henrietta M	813	6	
Do	835	20	43
Do	877	7	
Do	910	10	
Smith, Edwin F	860	10	15
Do	911	5	
Stang, Peter	715	10	50
Do	10	40	
Stang, George	438	50	100
Do	714	50	
Sharp, Amelia	434	6	7
Do	712	1	
Taylor & Comp'y, L. H.*	10		
Thomas, Howard V	882	5	10
Do	896	5	
Torr, C. C	546	5	26
Do	507	1	
Do	898	20	
Torr, W. S	727	5	
Do.*	750		755
Tobiason, Amelia L	904	5	5
Tobiason, Abigail A	905	5	5
Weaver, David	455	10	13
Do	638	3	
Walker, Rebecca A	840	2	2
William R. Warner	419	100	100
Warner, Mrs. Sallie	549	5	6
Do	640	1	
Wilgus, G. S	927	4	4
Whitesides, William	889	6	11
Do	890	5	
Wheeler, Mifflin	708	5	15
Do	47	10	
Webb, Mrs. E. D. (old certificate)	650		5
Webb, Mrs. E. S.*			20
Ware, Mrs. Hettie	577	10	10

ADDENDA.

Haines	81	40	
Do	189	19	
Do	197	45	
Do	320	10	
Do	383	10	
Do	384	17	
Do	385	5	
Do	394	20	
Do	395	100	
Do	396	100	
Do	397	100	
Do	398	100	
Do	399	100	
Do	404	25	
Do	864	100	
Do	865	100	
Do	866	100	
Do	867	100	
Do	868	100	
Haines, A. M	484	50	

*Transferred.

F.—*Mar. 20, 1891. Amounts due to national banks. Keystone National Bank, Philada.,* CR.

1 Nat. Bank, Batavia	$949.36
Washington Nat. Bank, N. Y	3,890.96
Manayunk Nat. Bank, Phila	1,074.94
1 Nat. Bank Norristown, Pa	125
Steelton National Bank	419.88
Chester National Bank	2.56
Second National Bk. N. Y	4,110.77
	10,573.47

I.—*March 20, 1891. Duebills outstanding. Keystone National Bank, Philada.,* CR.

No. 14477	$760.22
14478	359.08
14480	1,037.05
14481	6,000
14482	1,193.94
14483	3,000
14484	5,000
14485	800
14486	1,812.90
C. H. settlement runner's noon exchange, Mch. 19, '91	23,031.44
No. 14487, Mch. 20, '91	706.88
	$43,701.51

G.—*Mar. 20, 1891. Amount due State banks and bankers. Keystone National Bank, Philada.,* CR.

Carolina Sav. Bk., Charleston, S. C	$147.86
Reed, McGrann & Co., Lancaster, Pa	421.81
Crane, Parris & Co., Wash., D. C	2,600.35
	3,170.02

D.—*Mar. 20, 1891. Deposits made March 20, 1891, in account with the Keystone National Bank, Philada.,* CR.

J. D. Laws	$292.50
Benj. Seiser	50
Geo. C. Leupold	35
Mrs. E. R. Freeman	100.63
City treasurer	28,762.54
	29,240.67

E.—*Mar. 20, 1891. Certificates of deposit outstanding. Keystone National Bank, Philada.,* CR.

No. 585	$50
882	500
931	600
1026. Mrs. Bridget Doherty	180
1509. Mrs. E. R. Freeman	390
No number	105.18
No. 1560	261.23
1631. C. A. Campbell	165
1658. C. B. Stoy	50
1980	25
2345	20
2370	25
2385	300.50
2473	500
2749	4,000
2776	300
2784	200
2786. Milbourne McDowell	100
2791	200
	7,971.91

SCHEDULE A1.—*Quarter ending Mar. 20, 1891.—Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
1	L. L. Cane (Santa Clara, Winn Co.).	L. L. Cane—balance	2, 7, '88	Apr. 10, '88	.....	.....	$2,437.06
2	M. D. Loevy	M. D. Loevy, E. P. Goodman.	3, 6, '89	Apr. 8, '89	.....	.....	100.00
3	H. B. Driver.....	H. B. Driver.....	11, 22, '89	Fby. 25, '90	.....	.....	150.00
4	Charles Lawrence ..	B. M. Goldberg	11, 12, '89	Mch. 15, '90	$400.00	.....	.....
5	Van Dyke & Comp'y.	Geo. M. Vicker	1, 15, '90	Apl. 18, '90	.....	$183.75	.....
6	James Kennedy	Jas. Kennedy, prest. Atkinson Bros.	1, 2, '90	May 5, '90	.....	.....	360.00
7	P. Wallace.....	P. Wallace.....	2, 25, '90	May 28, '90	.....	100.00	.....
8	James McCormick..	Keystone Watch Club Co., Atkinson Bros.	1, 27, '90	May 30, '90	.....	645.00	.....
9	C. C. Lippincott....	.....do.....	1, 27, '90	May 30, '90	.....	675.00	.....
10	W. Scarborough....	.....do.....	1, 28, '90	May 31, '90	.....	680.00	.....
11	H. F. Atkinson & Comp'y.	Atkinson Bros....	2, 1, '90	June 4, '90	.....	694.20	.....
12	H. B. Driver.....	Jno. M. Driver, H. B. Driver.	5, 7, '90	Aug. 10, '90	.....	1,000.00	.....
13	G. Byron Morse	G. Byron Morse....	5, 13, '90	Aug. 16, '90	.....	.....	590.00
14	Chas. E. Glentworth	W. Calhoun.....	6, 2, '90	Sept. 5, '90	610.00	.....	.....
15	Edward Stewart....	Edward Stewart	7, 12, '90	Sept. 15, '90	60.00	.....	.....
16	Morris L. Lessly	C. A. Thompson, I. Hayes, treas.	7, 18, '90	Oct. 21, '90	227.00	.....	.....
17	W. T. Shaw	W. F. Shaw.....	6, 25, '90	Oct. 28, '90	.....	1,950.00	.....
18	John Smith.....	John Smith	8, 2, '90	Nov. 5, '90	.....	100.00	.....
19	H. W. Kelsey	H. W. Kelsey.....	7, 20, '90	Nov. 23, '90	1,500.00	.....	.....
20	Willis G. Hale.....	Willis G. Hale.....	10, 21, '90	Nov. 24, '90	600.00	.....	.....
21	W. Calhoun	John Hayes, treas..	8, 20, '90	Nov. 23, '90	2,000.00	.....	.....
22	John I. Carberry....	W. S. Wolford	9, 1, '90	Dec. 3, '90	124.72	.....	.....
23	James N. Elliott....	.....do.....	9, 3, '90	Dec. 5, '90	144.50	.....	.....
24	James L. Allan	Faulkner & Allan..	8, 4, '90	Dec. 7, '90	.....	2,000.00	.....
25	John M. Driver	John M. Driver	9, 19, '90	Dec. 22, '90	.....	1,000.00	.....
26	Alfred Hindle	F. A. Mitchell	9, 22, '90	Dec. 24, '90	.....	598.50	.....
27	Robert Carus.....	Robert Carus.....	8, 22, '90	Dec. 25, '90	.....	1,000.00	.....
28	James Morgan.....	James Morgan	8, 25, '90	Dec. 28, '90	.....	1,000.00	.....
29	Robert Carus.....	Robert Carus.....	8, 25, '90	Dec. 28, '90	.....	1,000.00	.....
30	James L. Allan	Faulkner & Allan..	8, 27, '90	Dec. 30, '90	.....	1,400.00	.....
31	S. E. Packard, agent.	H. E. Packard, H. S. Packard.	10, 29, '90	Jan'y 1, '91	.....	.....	2,500.00
32	Harvey Filley & Sons.	Harvey Filley Alumite Phtg. Co.	10, 31, '90	Jan'y 2, '91	500.00	.....	.....
33	S. E. Packard, agent.	H. E. Packard, H. S. Packard.	10, 31, '90	Jan'y 3, '91	.....	.....	3,200.00
34	S. E. Packard, agent.	.....do.....	11, 1, '90	Jan'y 4, '91	.....	.....	2,500.00
35	William H. Brown..	William H. Brown..	9, 23, '90	Jan'y 5, '91	500.00	.....	.....
36	James Morgan.....	James Morgan.....	9, 4, '90	Jan'y 7, '91	.....	900.00	.....
37	D. L. Drew.....	D. L. Drew	10, 7, '90	Jan'y 10, '91	250.00	.....	.....
38	S. E. Packard, agent.	H. E. Packard, H. S. Packard.	11, 8, '90	Jan'y 11, '91	.....	.....	6,000.00
39	Frank I. Primrose ..	Frank I. Primrose..	9, 17, '90	Jan'y 20, '91	.....	.....	2,895.66
40	Frank I. Primrose ..	.....do.....	9, 24, '90	Jan'y 27, '91	.....	.....	2,576.77
41	Robert Carus.....	Robert Carus	10, 24, '90	Jan'y 27, '91	.....	500.00	.....
42	Charles McGlade ...	John S. McKinlay .	9, 25, '90	Jan'y 28, '91	2,500.00	.....	.....
43	William H. Moyer ..	James R. White, manager, Granv. B. Haines, M. E. Lucas, administrator est. J. C. Lucas.	9, 26, '90	Jan'y 29, '91	.....	.....	4,368.46
44	James L. Allan	Faulkner & Allan..	9, 27, '90	Jan'y 30, '91	.....	1,050.00	.....
45	Charles McGlade ...	John S. McKinlay .	10, 2, '90	Feb'y 5, '91	2,500.00	.....	.....
46	Frank I. Primrose ..	Frank I. Primrose..	10, 2, '90	Feb'y 5, '91	.....	.....	1,976.78
47	D. I. Thompson.....	Faulkner & Allan..	10, 7, '90	Feb'y 10, '91	.....	150.00	.....
48	Frank I. Primrose ..	Frank I. Primrose..	10, 9, '90	Feb'y 12, '91	.....	.....	2,261.70
49	Charles McGlade ...	John S. McKinlay..	10, 9, '90	Feb'y 12, '91	2,500.00	.....	.....
50	William H. Moyer..	James R. White, manager.	10, 10, '90	Feb'y 13, '91	.....	.....	4,454.01
51	William B. Hutchinson, et al.	Geo. W. Shirley	10, 14, '90	Feb'y 17, '91	1,800.00	.....	.....
52	Frank I. Primrose..	Frank I. Primrose..	10, 6, '90	Feb. 19, '91	.....	.....	3,105.95
53	Charles McGlade ...	John S. McKinlay ..	10, 16, '90	Feb. 19, '91	2,500.00	.....	.....
54	William H. Moyer..	James R. White, manager, Granv. B. Haines, M. E. Lucas, administrators est. J. C. Lucas.	10, 20, '90	Feb. 23, '91	.....	.....	4,310.92
55	Thomas W. Dickson	James Dickson	12, 20, '90	Feb. 21, '91	150.00	.....	.....

SCHEDULE A1.—*Quarter ending Mar. 20, 1891.—Bills receivable in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*—Continued.

No.	Maker.	Endorser.	Due.	Maturity.	Good.	Doubtful.	Worthless.
56	Spring Lake Beach Imp. Co.	Spring Lake Beach Imp. Co.	12, 26, '90	Mh. 1, '91	.....	.....	$5,000.00
57	William H. Moyer ..	James R. White, man'ger, Gran. B. Haines, M. E. Lucas, administrators est. J. C. Lucas.	10, 25, '90	Feb. 28, '91	.....	.....	4,506.21
58	William H. Moyer ..	James R. White, manager.	11, 1, '90	Mch. 4, '91	.....	.....	4,019.92
59	James L. Allan	Faulkner & Allan ..	11, 4, '90	Mch. 7, '91	.....	$350.00	.....
60	S. E. Packard, agent.	H. E. Packard, H. S. Packard.	9, 27, '90	Nov. 30, '90	.....	.....	5,600.00
61	S. E. Packard, agent.	.....do.....	10, 13, '90	Dec. 16, '90	.....	.....	6,200.00
62	Thomas E. Warman.	H. H. Yard	11, 8, '90	Mch. 11, '91	.....	.....	1,863.00
63	James I. King	John W. Barrow....	12, 8, '90	Mch. 11, '91	$300.00	.....	.....
64	Robert Evans.....	Robert Evans	12, 11, '90	Mch. 14, '91	.....	1,000.00	.....
65	Penn. Roofing Comp'y.	F. A. Mitchell	12, 11, '90	Mch. 14, '91	120.00	.....	.....
66	Robert Carus.....	Robert Carus.....	12, 16, '90	Mch. 19, '91	.....	1,000.00	.....
67	Lewis U. Wiley.....	Robt. M. Wiley, Philip Lowry.	2, 17, '90	Mch. 20, '91	250.00	.....	.....
68	I. H. Reigel	Harry Holt, Kyle, Berry & Co., Lmt.	12, 17, '90	Mch. 20, '91	100.00	.....	.....
69	William Calhoun ...	George L. Harvey ..	1, 17, '91	Mch. 21, '91	.....	1,835.21	.....
70	Robert M. Wiley....	Robt. M. Wiley, Philip Lowry.	2, 18, '91	Mch. 21, '91	150.00	.....	.....
71	Wilson E. Allen	Thomas E. Warman	11. 20, '90	Mch. 23, '91	.....	1,200.00	.....
72	Michael Meagher ...	August Stang	2, 21, '91	Mch. 24, '91	606.50	.....	.....
73	Jacob Hartman.....	A. H. Moore.....	1, 22, '91	Mch. 25, '91	101.50	.....	.....
74	William I. Simmons.	William I. Simmons.	12, 22, '90	Mch. 25, '91	.....	135.00	.....
75	John F. Zebley	John I. Pyle.....	12, 24, '90	Mch. 27, '91	500.00	.....	.....
76	William M. Stuart ..	Kyle, Berry & Co., lmtd.	2, 25, '91	Mch. 30, '91	140.00	.....	.....
77	Hugh Graham.....	Hugh Graham's Son	2, 28, '91	Mch. 31, '91	.....	200.00	.....
78	D. Chambers.....	D. Chambers	12, 29, '90	April 1, '91	105.00	.....	.....
79	Clinton V. B. Getty .	Clinton V. B. Getty .	2, 28, '91	April 2, '91	.....	55.00	.....
80	Preston Price.....	Henry McHugh	1, 30, '91	April 3, '91	400.00	.....	.....
81	John G. Divine.....	John G. Divine.....	12, 3, '90	April 6, '91	300.00	.....	.....
82	Marie Bolaskey	G. W. Marsh, presdt.	2, 4, '91	April 7, '91	200.00	.....	.....
83	Sallie M. Baker.....	Sally M. Baker.....	12, 10, '90	April 13, '91	300.00	.....	.....
84	Alfred D. Carus	Alfred D. Carus....	3, 14, '91	April 16, '91	.....	150.00	.....
85	John I. Pyle.....	John I. Pyle.....	2, 13, '91	April 16, '91	1,000.00	.....	.....
86	William B. Greer ...	Central Market Co.	2, 13, '91	April 16, '91	47.87	.....	.....
87	Charles S. Salin.....	G. W. Marsh	1, 14, '91	April 17, '91	.....	125.00	.....
88	Excelsior Hosiery Comp'y.	C. N. Shellenberger.	12, 15, '90	April 18, '91	1,000.00	.....	.....
89	William Auld	John Craig & Son ..	2, 16, '91	April 18, '91	99.00	.....	.....
90	I. W. Baker.....	William I. Divine..	1, 17, '91	April 20, '91	275.00	.....	.....
91	William Calhoun...	Geo. L. Harvey.....	1, 17, '91	April 20, '91	.....	1,835.22	.....
92	Reynolds, Goodyear & Co.	T. I. Dunn & Co....	12, 17, '90	Apr. 20, '91	418.00	.....	.....
93	Charles White.....	Daniel McArthur..	1, 19, '91	Apr. 22, '91	400.00	.....	.....
94	Samuel R. Wink	Central Market Co.	2, 18, '91	Apl. 22, '91	102.72	.....	.....
95	William I. Simmons	William I. Simmons	1, 20, '91	Apl. 23, '91	.....	195.00	.....
96	George W. M. Rigor	Geo. B. Heath, P. L. Hill.	1, 23, '91	Apl. 25, '91	100.00	.....	.....
97	Richard S. Collins ..	D. & I. C. Noblitt & Co.	1, 26, '91	Apl. 29, '91	63.47	.....	.....
98	M. McNulty.....	John M. Kyle	1, 26, '91	Apl. 29, '91	.....	272.00	.....
99	Robert M. Wiley....	Central Market Co.	1, 27, '91	Apl. 30, '91	72.66	.....	.....
100	Emma C. Reed.....	Emma C. Reed	12, 29, '90	May 2, '91	.....	250.00	.....
101	William I. Simmons	William I. Simmons	1, 31, '91	May 3, '91	.....	195.00	.....
102	A. M. Zane.....	Matthew Hall.....	12, 31, '90	May 3, '91	1,000.00	.....	.....
103	B. H. Davis	Kyle, Berry & Co., Lmtd.	2, 2, '91	May 5, '91	200.00	.....	.....
104	James B. Carey.....	Geo. W. Clothier	2, 4, 91	May 8, '91	90.00	.....	.....
105	Jacob G. Dietrich...	Alfred B. Wenrich .	3, 6, '91	May 8, '91	.....	175.00	.....
106	W. I. Simmons.....	W. I. Simmons	2, 6, '91	May 9, '91	.....	65.00	.....
107	Cline Brothers.....	I. F. Portuondo.....	1, 7, '91	May 10, '91	750.00	.....	.....
108	Chas. P. Herold	Chas. P. Herold	1, 8, '91	May 11, '92	400.00	.....	.....
109	Dean C. Osborn	Edwd. H. Fahey ...	1, 8, '91	May 11, '91	.....	75.00	.....
110	William D. Troupe .	John I. Pyle.....	2, 9, '91	May 12, '91	150.00	.....	.....
111	Charles Beamish....	Charles S. Dungan .	2, 11, '91	May 14, '91	.....	100.00	.....
112	W. W. Watson.....	John L. Galloway..	3, 12, '91	May 15, '91	.....	1,000.00	.....
113	Amos O. Chase	Andrew Marshall ..	3, 13, '91	May 15, '91	500.00	.....	.....
114	John McFadden	Henry McHugh....	2, 14, '91	May 16, '91	350.00	.....	.....
115	Geo. Holland *et al*...	Jno. A. Forepaugh, Geo. Holland.	3, 16, '91	May 18, '91	.....	500.00	.....
116	I. S. Whitby	Philip Lowry	2, 14, '91	May 18, '91	133.00	.....	.....

SCHEDULE A1.—*Quarter ending Mar. 20, 1891—Bills receivable in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*—Continued.

No.	Maker.	Endorser.	Due.	Maturity.	Good.	Doubtful.	Worthless.
117	Aman & Bro	E. R. Bryan	3, 16, '91	May 19, '91			$700.00
118	R. Q. Gibbon	George Keegler	1, 24, '91	Apl. 27, '91			500.00
119	E. E. Perry	Geo. A. Perry, M. Foreman.	4, 15, '89	July 18, '89			287.50
120	Geo. W. Wright	George W. Wright	8, 21, '89	Nov. 24, '89			5,000.00
121	Thomas Durham & Sons.	F. M. Freeburg	10, 18, '86	Jan'y 21, '87			1,150.00
122	do	James McHenry	3, 12, '87	May 15, '87			590.00
123	do	Louis Eichoff	3, 26, '87	June 30, '87			890.00
124	do	Louis Eichoff	4, 14, '87	May 29, '87			860.00
125	Charles Zane	William I. Keely	1, 16, '88	Mch. 19, '89			2,040.00
126	William M. Stuart	John M. Kyle	9, 25, '90	Dec. 28, '90		$238.20	
127	Aman & Bro	E. R. Bryan	9, 13, '90	Jany. 16, '90		685.41	
128	E. R. Bryan	E. R. Bryan	5, 29, '90	Oct. 2, '90		800.00	
129	George W. Smith	A. B. Wenrich	10, 14, '90	Jany. 17, '91		100.00	
130	Milton C. Greiner	W. K. Mitchell	10, 30, '90	Feby. 2, '91		494.60	
131	Keystone Watch Club Co.	Atkinson Bros	2, 26, '90	Mch. 29, '90		80.00	
132	do	do	2, 11, '90	April 14, '90		100.00	
133	do	do	2, 24, '90	Apl. 27, '90		150.00	
134	do	Keystone Watch Club Co.	3, 25, '90	July 28, '90		3,500.00	
135	Lewis Cassedy	I. B. Macafee	4, 18, '89	May 21, '89		144.73	
136	I. B. Macafee	Frank Farrell	3, 15, '90	Aug. 26, '90		150.00	
137	John Nolen	John Nolen	7, 23, '90	Aug. 26, '90		90.00	
138	James W. Sayre	James W. Sayre	5, 9, '90	June 11, '90		312.72	
139	F. M. Freeburg	W. K. Mitchell	8, 6, '90	Nov. 9, '90		419.50	
140	C. F. Turner	C. F. Turner	10, 9, '88	Dec. 12, '88		150.00	
141	B. Frank Cooling	Jos. M. Cooling	11, 24, '90	Feby. 27, 91		102.20	
142	John Mair	George L. Harvey	1, 17, '91	Apl. 20, '91	$1,570.42		
143	John Mair	George L. Harvey	1, 17, '91	May 20, '91	2,100.00		
144	S. Robinson	Aman & Bro	10, 11, '90	Feb. 14, '91		452.11	
145	L. H. Patterson	E. S. Bortel & Company.	2, 16, '91	May 19, '91	231.00		
146	W. M. Griffiths	Wm. T. Alexander	8, 11, '90	Dec. 14, '90		1,000.00	
147	C. G. Welch	W. I. Jackson & Co	7, 23, '90	Nov. 26, '90		500.00	
148	William R. Fenner	John M. Kyle	9, 25, '90	Nov. 27, '90		151.50	
149	George Rossiter	John M. Kyle	7, 30, '90	Oct. 31, '90		250.00	
150	Thomas Brown	Thomas Brown	11, 15, '89	Mch. 18, '90		321.15	
151	do	do	12, 6, '89	Apl. 9, '90		250.00	
152	do	do	12, 18, '89	Apl. 21, '90		250.00	
153	do	do	1, 5, '90	May 8, '90		250.00	
154	do	do	1, 13, '90	May 16, '90		250.00	
155	do	do	1, 18, '90	May 21, '90		250.00	
156	do	do	1, 28, '90	May 31, '90		250.00	
157	do	do	2, 18, '90	June 21, '90		250.00	
158	Robert M. Wiley	Central Market Co	2, 17, '91	May 20, '91	101.62		
159	William I. Simmons	William I. Simmons	2, 17, '91	May 20, '91		175.00	
160	M. E. Broderick	K. L. McMenomy	2, 17, '91	May 20, '91		450.00	
161	H. Irvine	Central Market Co	2, 18, '91	May 21, '91	65.00		
162	T. W. Manship	Chas. R. Hamilton	2, 21, '91	May 23, '91	200.00		
163	Geo. W. H. Smith	Geo. W. Cloither	2, 20, '91	May 23, '91	175.00		
164	R. Reach	D. & I. C. Noblit, D. & J. C. Noblit & Co.	2, 20, '91	May 23, '91	467.00		
165	Andrew Hughes	Jos. F. Kerbaugh	2, 21, '91	May 23, '91	101.50		
166	Aman & Bro	R. Q. Gibbon	2, 21, '91	May 23, '91	400.00		
167	M. B. Dwight	I. G. Ramsdell	2, 23, '91	May 26, '91	302.21		
168	Morris Spackman	Doran Young, Jno. Craig & Son.	2, 23, '91	May 26, '91	270.00		
169	Charles B. Lynch	L. W. Walsh	2, 24, '91	May 27, '91	120.00		
170	William R. Murphy	John O. Bowman	2, 24, '91	May 27, '91	250.00		
171	James Birnie	Central Market Co	2, 24, '91	May 27, '91	183.45		
172	John Craig & Son	Daniel Coogan	2, 24, '91	May 27, '91	200.00		
173	O. C. Bosbyshell	O. C. Bosbyshell	2, 25, '91	May 28, '91		1,200.00	
174	Vallee Bros. & Comp'y.	Cleverly Elect. W'rks, H. A. Cleverly.	1, 26, '91	May 29, '91	206.88		
175	Henry H. Yard	Henry H. Yard	2, 26, '91	May 29, '91			32,438.72
176	John T. Scott, jr	John T. Scott, jr	2, 26, '91	May 29, '91	100.00		
177	E. I. Lex	Central Market Co	2, 27, '91	May 30, '91	144.10		
178	William L. Lance	Andrew H. Haig	2, 27, '91	May 30, '91	142.15		
179	Mary Harley	Henry McHugh	2, 27, '91	May 30, '91	100.00		
180	William I. Simmons	William I. Simmons	2, 27, '91	May 30, '91		330.00	
181	Anton Aman	George W. Clothier	2, 27, '91	May 30, '91	125.00		
182	Adam Koebler, jr	La Roche & Stahl	1, 29, '91	June 1, '91	95.75		
183	F. A. Davis	F. A. Davis	1, 31, '91	June 3, '91	1,000.00		
184	Geo. W. Smith & Comp'y.	Geo. E. Dearborn	1, 1, '91	June 3, '91	1,345.39		
185	Jacob Greer	Central Market Co	3, 2, '91	June 5, '91	401.80		

SCHEDULE A 1.—*Quarter ending Mar. 20, 1891—Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*—Continued.

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
186	George F. Lowry	Philip Lowry	3, 3, '91	June 6, '91	$315.00		
187	Mrs. E. S. Topliss	Geo. W. Hopkins	3, 3, '91	June 6, '91	650.00		
188	E. P. Townsend	I. G. Ramsdell	3, 3, '91	June 6, '91	75.00		
189	Edgar N. Black	C. A. Kingsbury	3, 5, '91	June 6, '91	100.00		
190	Juan F. Portuondo	Juan F. Portuondo	3, 3, '91	June 6, '91	5,000.00		
191	John S. McIlvain	C. C. Haines	3, 4, '91	June 7, '91	600.00		
192	John Flaig & Comp'y.	D. & I. Noblit & Co.	3, 4, '91	June 7, '91	313.59		
193	Henry H. Yard	Henry H. Yard	2, 5, '91	June 8, '91			$5,300.00
194	Christian Mack	Robert M. Wiley	3, 7, '91	June 8, '91	100.00		
195	Bonner & Eisler	S. Black	3, 5, '91	June 8, '91		$157.50	
196	Henry H. Yard	Henry H. Yard	2, 6, '91	June 9, '91			6,000.00
197	I. S. McMurtrie	W. D. Price	3, 6, '91	June 9, '91		304.00	
198	W. E. Herring	Theresa Herring, W. E. Herring	3, 6, '91	June 9, '91	200.00		
199	William I. Simmons	William I. Simmons	3, 6, '91	June 9, '91		540.00	
200	John Pike	D. & I. C. Noblit & Comp'y.	3, 7, '91	June 10, '91	126.50		
201	William M. Griffiths.	W. T. Alexander	3, 7, '91	June 10, '91		1,000.00	
202	F. A. Davis, treas	F. A. Davis, W. S. Griffith & Co.	3, 7, '91	June 10, '91	500.00		
203	Newton K. Regar	Newton K. Regar	3, 9, '91	June 12, '91		400.00	
204	Thomas H. Hunter	Thomas Lewis	3, 9, '91	June 12, '91	75.00		
205	H. W. Kelsey	H. W. Kelsey	2, 9, '91	June 12, '91	1,500.00		
206	Charles I. Fletcher	McLear & Kendall	3, 9, '91	June 12, '91	225.00		
207	William Y. Warner	W. J. Quigley	3, 9, '91	June 12, '91		4,000.00	
208	Samuel M. McIlvain.	G. B. Russell	3, 10, '91	June 13, '91		400.00	
209	C. B. Reeves	Henry Coward	3, 11, '91	June 14, '91		453.47	
210	Thomas E. Warman	H. H. Yard	2, 11, '91	June 14, '91			1,570.00
211	Isaac Brown	Central Market Co	3, 12, '91	June 15, '91	35.90		
212	Thomas E. Warman	H. H. Yard	2, 12, '91	June 15, '91			1,250.00
213	Henry Gercke	I. A. Gercke	3, 13, '91	June 16, '91	400.00		
214	Thomas E. Warman	H. H. Yard	2, 13, '91	June 16, '91			1,915.00
215	George W. Kendrick, jr.	Chas. H. Kendrick	2, 14, '91	June 17, '91	400.00		
216	John McFadden	Henry McHugh	2, 14, '91	June 17, '91	350.00		
217	Cox & Sons	Chas. C. Torr	3, 14, '91	June 17, '91	500.00		
218	Robert Nichol	G.W. Marsh, presd't	3, 14, '91	June 17, '91	100.00		
219	A. G. Kellogg	A. G. Kellogg	3, 14, '91	June 17, '91	350.00		
220	C. E. Wyman	C. E. Wyman	3, 16, '91	June 19, '91	50.00		
221	Geo. A. Schafer	Sallie W. Baker	2, 17, '91	June 20, '91	1,200.00		
222	Bradford Hills Land Co.	Nelson F. Evans	2, 17, '91	June 20, '91			3,000.00
223	Isaac Flemming	F. A. Davis	2, 19, '91	June 22, '91	500.00		
224	Henry Redman	I. G. Ramsdell	2, 20, '91	June 23, '91	90.00		
225	I. L. Cramner	Jos. A. Wilson	2, 22, '91	June 25, '91		1,000.00	
226	John T. Dunlap	John F. Lawrence	2, 24, '91	June 27, '91		100.00	
227	Mary H. McGlade	Charles McGlade	2, 24, '91	June 27, '91	2,000.00		
228	Constantine Carpenter.	I. A. Wilson	2, 27, '91	June 30, '91		864.00	
229	H. Van Beil	H. Van Beil	2, 27, '91	June 30, '91	500.00		
230	H. Van Beil & Comp'y.	H. Van Beil & Comp'y.	2, 27, '91	June 30, '91	1,300.00		
231	Harry M. Dixey	R. C. Horr & Comp'y.	2, 27, '91	June 30, '91	600.00		
232	George W. Smith & Co.	George E. Dearborn	1, 1, '91	July 3, '91	1,345.39		
233	Harry H. Long	H. Van Beil & Co. H. Van Beil.	3, 2, '91	July 5, '91	503.68		
234	James Reilly	H. I. & G. R. Crump	3, 3, '91	July 6, '91		4,650.00	
235	Mary Myers	W. Riddle	3, 3, '91	July 6, '91	306.25		
236	William M. Hirst	I. G. Ramsdell	3, 4, '91	July 7, '91	155.00		
237	A. G. Clemmer	I. G. Ramsdell	3, 4, '91	July 8, '91	100		
238	Fletcher Pearson	Charles A. Pearson	3, 5, '91	July 8, '91	600.00		
239	Bonner & Eisler	S. Black	3, 5, '91	July 8, '91		157.50	
240	William Rhodes	Matthew Hall	3, 6, '91	July 9, '91	1,000.00		
241	N. Moritz	H. I. Bergman	3, 7, '91	July 10, '91	1,000.00		
242	Sallie M. Baker	I. W. Baker	3, 7, '91	July 10, '91	1,000.00		
243	I. Henry Hayes	J. Henry Hayes	3, 10, '91	July 13, '91	3,500.00		
244	Wayne Stone Company.	Wayne Stone Comp'y.	3, 10, '91	July 13, '91		1,000.00	
245	Excelsior Hosiery Comp'y.	Excelsior Hosiery Comp'y.	3, 11, '91	July 14, '91	1,025.00		
246	I. L. Cramner	Charles McGlade	3, 14, '91	July 17, '91		500.00	
247	Henry H. Yard	H. H. Yard	3, 14, '91	July 17, '91			6,500.00
248	James Reilley	H. I. & G. R. Crump	3, 14, '91	July 17, '91		6,912.00	
249	McBride Brothers	McBride Bros	3, 14, '91	July 17, '91	3,000.00		
250	I. S. Carter	F. A. Davis	3, 13, '91	July 16, '91	700.00		

SCHEDULE A1.—*Quarter ending Mar. 20, 1891.—Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*—Continued.

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
251	W. I. Jackson	Robt. A. Jackson	3, 16, '91	July 19, '91		$3, 109. 67	
252	Thomas Chadwick	Chas. H. Kendrick.,	3, 16, '91	July 19, '91	$500. 00		
253	D. M. Stackhouse	John W. Boughton.	3, 16, '91	July 20, '91	675. 00		
254	Excelsior Hosiery Co.	Excelsior Hosiery Co.	3, 18, '91	July 21, '91	1, 490. 00		
255	Geo. I. Raymond & Co.	I. E. Potter & Comp'y.	2, 19, '91	May 22, '91		293. 35	
256	Isaac H. Evans	John Greer	2, 20, 91	May 23, '91	207. 70		
257	I. W. McCafferty	Gleason & Comp'y.	2, 21, '91	May 24, '91	40. 00		
258	Isaac H. Evans	John Greer	2, 27, '91	May 30, '91	100. 00		
259	Clinton Buckwalter.	Dairymen's Supply Co.	2, 14, '91	May 18, '91	74. 50		
260	W. S. Jackson	H. H. Yard	1, 15, '91	May 18, '91			$965. 00
261	C. A. Meloney	C. F. Meloney	2, 16, '91	May 19, '91		1, 000. 00	
262	Hughes & Bro	I. G. Ramsdell	1, 17, '91	May 20, '91	41. 13		
263	Koch & Company	I. F. Portuondo	1, 17, '91	May 20, '91	66. 00		
264	Ernest Redford	Ernest Redford	12, 3, '88	Demand			1, 000. 00
265	Bureau Can Company No. 1.	O. C. Bosbyshell	12, 24, '89	do		1, 210. 00	
266	Maurice Landauer	Maurice Landauer	10, 31, '89	do		900. 00	
267	C. Haw	C. Haw	9, 23, '90	do		500. 00	
268	D. L. Drew	D. L. Drew	12, 12, '90	do	200. 00		
269	James M. Battersby	James M. Battersby	2, 28, '90	do		8, 000. 00	
270	Dell & Jos. C. Noblit & Co.	Dell & Jos. C. Noblit & Co.	2, 13, '90	do	1, 500. 00		
271	G. W. Marsh	G. W. Marsh	11, 4, '90	do			1, 000. 00
272	D. L. Drew	D. L. Drew	10, 6, '90	do	600. 00		
273	Horatio G. Kern	Horatio G. Kern	3, 5, '91	do			698. 11
274	John I. Pyle	John I. Pyle	3, 17, '88	do	2, 000. 00		
275	E. P. Richmond & Co., Lim'td.	E. C. Richmond & Co., Lim'td.	3, 7, '91	do	2, 500. 00		
					81, 774. 85	78, 887. 49	144, 630. 77

SCHEDULE A 2.—*Quarter ending Mar. 20, 1891—Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
277	G. W. Aldrich & Int.	J. F. Portuondo	1, 15, '91	3, 18, '91	36. 58		
278	Ephraim Young	Ephraim Young	11, 17, '90	3, 20, '91	150. 00		
279	Martin Burke	Jos. Burke	12, 20, '90	2, 23, '91	282. 00		
280	March Brownback Stove Co.	Jas. Dickson	1, 19, '90	3, 22, '91	140. 06		
281	W. W. Wallace	Central Market Co	1, 26, '91	3, 28, '91	50. 16		
282	T. Hudson	Wilmington Dental Co.	12, 20, '90	3, 23, '91	70. 02		
283	J. McCullough	John Greer	2, 21, '91	3, 26, '91	85. 00		
284	McIlvain & Co	Ephraim Young	2, 25, '91	3, 28, '91	400. 00		
285	J. F. Vanleer, jr	J. F. Vanleer, jr	12. 29, '90	4, 1, '91	160. 00		
286	Isaac H. Evans	John Greer	2 27, '91	3. 30, '91	50. 00		
287	H. G. Irvine	L. W. Walsh	9, 29, '90	4, 1, '91	100. 00		
288	Preston Price, part pay't.	Henry McHugh	1, 30, '91	4, 3, '91	126. 07		
289	Morris Spackman	D. Oram Young	1, 1, '91	4, 4, '91	55. 00		
290	C. T. Davis	C. T. Davis	1, 1, '91	4, 4, '91	50. 00		
291	Alpha S. Delussa	Alpha S. Delussa	3, 4, '91	4, 9, '91	3, 000. 00		
292	F. Strate & Son	D. & J. C. Noblit & Co.	2, 2, '91	4, 6, '91	46. 44		
293	Rich'd S. Collum	Rich'd S. Collum	1, 5, '91	4, 8, '91	100. 00		
294	W. S. Emerson	W. S. Emerson	2, 5, '91	4, 8, '91	75. 00		
295	H. Heilbronner	T. J. Dunn & Co	12, 3, '90	4, 6, '91	133. 00		
296	Thos. Little & Son	E. S. Bortel & Co	2, 6, '91	4, 9, '91	400. 00		
297	Kirk Johnson & Co	H. W. Gray	6, 28, '90	3, 31, '91	113. 40		
298	C. S. Salin	C. S. Salin	1, 7, '91	4, 10, '91	50. 00		
299	Thos. Betts	J. G. Ramsdell	12, 8, '90	4, 11, '91	150. 00		
300	A. Vanier	A. A. Lowry	2, 4, '91	4, 11, '91	208. 25		
301	Joshua Bartley	Joshua Bartley	12, 10, 90	4, 13, '91	100. 00		
302	Jno. O. Bowman	John O. Bowman	3, 10, '91	4, 13, '91	1, 300. 00		
303	Jas. Hart	Wilmington Dental Co.	12, 9, '90	4, 12, '91	100. 00		
304	F. A. Davis	A. R. Thomas	12, 11, '90	4, 14, '91	2, 000. 00		

SCHEDULE A2—*Quarter ending Mar. 20, 1891.—Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*—Continued.

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
305	E. R. Bryan	Arthur J. Smith	12, 10, '90	4, 13, '91	$93. 31		
306	Quinton Corwine	Wm. R. Murphy	1, 14, '90	4, 17, '91	100. 00		
307	Abr. B. Paul	Central Market Co	2, 14, '91	4, 17, '91	101. 07		
308	W. H. Jones	J. V. Fullaway	12, 13, '90	4, 16, '91	205. 00		
309	W. W. Ker	Jno. S. McKinlay	1, 16, '91	4, 19, '91	100. 00		
310	Vicente Portuondo	Vicente Portuondo	3, 17, '91	4, 19, '91	1, 500. 00		
311	F. Strate & Son	D. & J. C. Noblit & Co.	2, 2, '91	4, 21, '91	46. 43		
312	Geo. Myers, jr	Geo. Myers, jr	12, 20, '90	4, 23, '91	200. 00		
313	C. M. & R. Tompkins.	T. J. Dunn & Co	12, 15, '90	4. 18, '91	250. 00		
314	Ivan Muller	Julius Muller	2, 18, '90	4, 21, '91	100. 00		
315	B. F. Hance	Wanamaker & Brown	1, 20, '91	4, 23, '91	1, 645. 10		
316	C. M. & R. Tompkins.	T. J. Dunn & Co	12, 18, '90	4, 21, '91	250. 00		
317	H. T. Morrison & Co	McBride Bros	2, 13, '91	4, 17, '91	500. 00		
318	Gus. A. Muller	H. W. Kelsey, treas.	2, 24, '91	4, 27, '91	250. 00		
319	C. W. Gerkie	J. F. Portuondo	1, 23, '91	4, 26, '91	145. 00		
320	J. Gallagher	J. Gallagher	2, 25, '91	4, 28, '91	150. 00		
321	Thos. Leary	W. McLaughlin	2, 24, '91	4, 28, '91	181. 68		
322	W. H. Hahn	Central Market Co	2, 27, '91	4, 30, '91	69. 95		
323	Jas. L. Brown	Geo. W. Clothier	2, 28, '91	5, 2, '91	250. 00		
324	H. Heilbronner	T. J. Dunn & Co	12, 23, '90	4, 26, '91	140. 00		
325	W. T. Merseran	W. Galloway	2, 25, '91	4. 29, '91	200. 00		
326	Jno. J. Cassidy	H. A. Cleverly	1, 31, '91	5, 3, '91	100. 00		
327	F. A. Davis	W. E. Hering	12, 29, '91	5, 2, '91	300. 00		
328	W. B. Hutchinson	W. B. Hutchinson	2, 3, '91	5, 5, '91	200. 00		
329	L. B. Manzon	W. T. Wilson	1, 1, '91	5, 4, '91	90. 00		
330	Willis G. Hale	Willis G. Hale	3, 4, '91	5, 6, '91	200. 00		
331	Fred. W. Nofer	Fred. W. Nofer	3, 3, '91	"	200. 00		
332	J. G. Gosch	Jos. J. McGin	3, 6, '91	5, 9, '91	200. 00		
333	Herder Cutlery Co	Herder Cutlery Co	3, 18, '91	5, 21, '91	225. 00		
334	H. V. Clearn	Degerberg & Gansert	3, 6, '91	5, 8, '91	110. 00		
335	J. Rothschild	J. Rothschild & Co	1, 5, '91	5. 8, '91	4, 000. 00		
336	William Thorne	Central Market Co	2, 6, '91	5, 9, '91	64. 55		
337	Hugh McNeile	H. A. Cleverly	1, 7, '91	5, 10, '91	100. 00		
338	Thos. P. Toner	H. St. J. Brady	1, 7, '91	"	200. 00		
339	H. T. Morrison & Co	McBride Bros	3, 4, '91	5, 6, '91	1, 500. 00		
340	Hugh McNeile	H. A. Cleverly	1, 9, '91	5, 12, '91	50. 00		
341	Hugh McNeile	do	1, 9, '91	"	50. 00		
342	P. B. Horner	W. E. Hering	2, 9, '91	"	100. 00		
343	F. D. B. Richards	F. D. B. Richards	3, 12, '91	5, 14, '91	200. 00		
344	Chester Co., G. T. & S. D. Co.	Dairymen's Supply Co.	5, 26, '90	5, 29, '91	100. 00		
345	S. A. Alexander	Showell & Fryer, lim't'd.	2, 9, '91	5, 10, '91	75. 00		
346	Isaac B. Manger						
347	Isaiah Bender	D. & J. D. Noblit & Co.	2, 10, '91	"	57. 85		
348	Jno. Donahue	W. T. Wilson	1, 14, '91	5. 17, '91	61. 20		
		P. O. Neil	2, 14, '91	"	167. 91		
					24, 360. 03		

The above bills discounted were paid between March 20, 1891, the date of closing of the Keystone National Bank, Philadelphia, and May 18, '91, date of transfer from Wm. P Drew, national bank examiner in charge, to Robert M. Yardley, receiver.

SCHEDULE A3—*Quarter ending Mar. 20, 1891.—Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
349	S. S. Dager	Robt. Woods	2, 13, '91	3, 18, '91	$200. 00		
350	Kirk Johnson & Co	H. W. Gray	7, 16, '90	3, 19, '91	243. 00		
351	J. A. Floersh & Co	T. J. Dunn & Co	11, 13, '90	3, 16, '91	255. 00		
352	Moshier & Bro	do	11, 17, '90	3, 20, '91	145. 00		
353	Kirk Johnson & Co	H. W. Gray	11, 18, '90	3, 21, '91	255. 15		
354	W. R. McClellan	R. W. McClellan	12, 22, '90	3, 25, '91	300. 00		
355	Kirk Johnson & Co	H. W. Gray	11, 22, '90	3, 25, '91	255. 15		
356	F. M. Hulett	W. H. Boner & Co	1, 22, '91	"	25. 40		
357	S. D. Small & Co	D. & J. D. Noblit & Co.	12, 23, '90	3, 26, '91	55. 25		
358	Rogers, Jones & Moore	T. J. Dunn & Co	11, 26, '90	3, 29, '91	290. 00		
359	Woolman & Avis	McLear & Kendall	12, 29, '90	4, 1, '91	125. 00		
360	J. A. Floersh & Co	T. J. Dunn & Co	11, 28, '90	3, 31, '91	280. 00		
361	Collins & Bro	do	12, 1, '90	4, 4, '91	120. 00		
362	Jno. Smith	McLear & Kendall	12, 31, '90	4, 3, '91	200. 00		

SCHEDULE A3.—*Quarter ending Mar. 20, 1891.—Bills receivable in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*—Continued.

No.	Maker.	Endorser.	Date.	Maturity.	Good.	Doubtful.	Worthless.
363	A. W. Turner	T. J. Dunn & Co	12, 1, '90	4, 4, '91	$280.00		
364	M. Tofts	do	12, 6, '90	4, 9, '91	142.50		
365	D. S. Simmons	do	12, 6, '90	4, 9, '91	290.00		
366	J. B. Dumphy	Dairyman's Supply Co.	2, 18, '91	4, 21, '91	64.38		
367	Harrolson Bros. & Co	T. J. Dunn & Co	12, 20, '90	4, 23, '91	290.00		
368	J. A. Wilson	E. J. Martin	1, 21, '91	4, 24, '91	100.00		
369	Allen, Dumas & Thompson.	T. J. Dunn & Co	12, 20, '90	4, 23, '91	280.00		
370	W. J. Thompson	Boyd, White & Co	1, 2, '91	5, 5, '91	1,063.37		
371	Allen, Dumas & Thompson.	T. J. Dunn & Co	12, 31, '90	5, 3, '91	280.00		
372	J. H. Emerson	D. & J. D. Noblitt & Co.	2, 3, '91	5, 7, '91	86.77		
373	Lee, Wolfe & Bro	T. J. Dunn & Co	12, 27, '90	4, 30, '91	300.00		
					5,925.97		

The above bills discounted were sent to other banks for collection, and charged to them between March 20, '91, the date of closing of Keystone National Bank, Phila., and date of transfer from Wm. P. Drew, national bank examiner in charge, to Robert M. Yardley, receiver.

Summary of bills discounted in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa., March 20th, 1891.

	Good.	Doubtful.	Worthless.
As shown by schedule marked A1	$81,774.85	$78,887.49	$144,630.77
As shown by schedule marked A2	24,360.03		
As shown by schedule marked A3	5,925.97		
See Schedule H, with C. H. as collateral for loan	112,060.85	78,887.49	144,630.77
	182,319.60	293,763.80	
	294,380.45	372,651.29	144,630.77

SCHEDULE H—*Quarter ending March 20, 1891.—Bills receivable in the hands of the Clearing House Association as collateral for loan to Keystone National Bank, loan $.*

Date due.		End.	Good.	Doubtful.	Worthless.
1891.					
Mar. 14	Eli Funig & Co	A. Falkenan	$1,500.00		
18	H. Van Biel	H. Van Biel	500.00		
21	Geo. H. Kobler	McLear & Kendall		$200.00	
21	Thos. Bennet	do		150.00	
21	H. Van Biel & Co	H. Van Biel & Co	1,000.00		
21	Aman & Bro	R. Q. Gibbon	375.00		
22	B. T. Cooling	Jos. N. Cooling		300.00	
22	Patrick O'Neil	Chas. O'Neil	1,000.00		
23	W. H. Moyer	Jas. R. White		4,797.09	
23	do	do		1,428.61	
23	Robert Craisey	C. H. Kendrick	600.00		
23	A. G. Clemmer	J. G. Ramsdell	375.00		
23	Robert Carns	R. Carns		1,000.00	
23	Henry Zaun	Central Market Co		225.00	
23	T. K. Warman	H. H. Yard		2,000.00	
23	C. Carpenter	J. A. Wilson		1,200.00	
24	Jos. T. Harrison	Jno. Casey		576.40	
25	Jno. McMenony	Henry McHugh	450.00		
25	H. B. Driver	Jno. N. Driver		1,000.00	
25	Harry P. Schrader	Jno. Galloway		800.00	
25	Martin Wilson	W. A. Geary	278.80		
25	B. K. Esler	Phila Towel Sup. Co		666.67	
26	Hugh Graham	H. Graham & Son	1,000.00		
26	Sam'l M. Kahn	Sam Kahn	500.00		
27	Coxe & Son	C. C. Farr	800.00		
27	Peter A. Good	McLear & Kendall		275.00	
28	Jno. B. Allen	W. T. Wilson	150.00		
28	Chas. R. Calwell	L. R. Colwell & J. Hunter		3,000.00	

SCHEDULE H.—*Quarter ending March 20, 1891—Bills receivable in the hands of the Clearing House Association, etc.*—Continued.

Date due.		End.	Good.	Doubtful.	Worthless.
Mar. 28	Wanamaker & B	Wanamaker & B	$2,500.00		
28	H. Van Biel & Co	H. Van Biel & Co	1,100.00		
29	Sea Girt L. & Imp. Co	Sea G. L. & I. Co		$5,000.00	
29	E. Young	E. Young	200.00		
30	W. J. Jackson & Co	R. A. Jackson		3,307.29	
30	Henry Baunner, jr	Geo. W. Clothier	125.00		
31	E. D. Miller	Rich. Miller	1,000.00		
31	Thos. E. Wauvan	H. H. Yard		1,922.00	
Apl. 1	A. H. Butterworth	T. J. Dunn & Co	125.00		
1	Excelsior Hasy Co	Ex. Har Co		1,850.00	
1	Thos. H. Parks	H. H. Cleverly		300.00	
1	Jno. Love	Jno. Love	400.00		
1	Noblet, Bros. & Co	D. J. C. Noblet & Co	1,500.00		
1	Jacob D. Lit	Leon Isaacs & Co	623.50		
1	B. K. Esler	Phila. Towel Sup. Co		666.67	
1	W. E. Allen	H. H. Yard		2,050.00	
1	Chas. W. Glenn, sr	Jos. Seddon & Co	225.00		
1	J. H. Hathaway & Co	E. S. Bartel & Co	285.04		
2	Am Zane	Jno. W. Ward & Co	500.00		
3	Coxe & Sons	C. C. Farr	700.00		
3	Phillip Caffrey	H. McHugh	174.00		
3	Jacob Meyers	Jacob Meyers	1,500.00		
3	H. W. Avis	Dockyne & Pennypacker		100.00	
4	T. Pearson	C. A. Pearson	100.00		
4	H. Ghesnon	McLear & Co	450.00		
5	J. D. Jones	E. S. Richmond & Co	181.30		
5	Wm. Galloway	W. Galloway *pt pd*	500.00	500.00	
5	Jas. R. Thompson	Jno. J Pyle	250.00		
5	Jas. T. Canfield	T. J. Dunn & Co	268.92		
6	David Hood	Jno. J. Pyle	171.00		
6	do	do	200.00		
6	E. D. Daugherty	Walter H. Luff	425.16		
6	Geo. Laury	Philip Loury		175.00	
7	Oldach & Co	F. A. Davis	1,000.00		
7	H. J. & G. R. Crump	H. J. & G. R. Crump		5,000.00	
7	do	do		5,000.00	
7	do	do		5,000.00	
7	J. K. Shoemaker	J. K. Shoemaker	500.00		
7	B. A. Hertsch	G. W. Clothier	345.00		
7	G. F. Scholler	C. B. Reese & Co	293.45		
9	F. A. Davis	A. R. Thomas	2,000.00		
9	Jno. O. Bowman	Jno. O. Bowman	210.00		
9	B. K. Esler	Phila Towel Sup. Co		666.66	
9	Jos. H. Clarke	Henry McHugh		252.62	
9	W. J. Simmons	W. J. Simmons		250.00	
9	Phila. Car & H. Co	W. D. Rogers	1,500.00		
9	J. J. Pyle	J. J. Pyle		510.00	
10	Oliver H. Dair	Jno. Munroe	300.00		
11	W. J. Jackson	R. A. Jackson		3,327.42	
11	Ellen S. Toplis	Geo. W. Hopkins	750.00		
11	Henry Cuhneny	Jno. Craig & Son	200.00		
11	E. D. Tupuby	Trymby, Hunt & Co	3,000.00		
12	D. M. Stockhouse	J. W. Boughton		600.00	
12	Jas. B. Harmer	W. R. Murphy	150.00		
13	C. R. Calwell	Laura R. Calwell, J. Hunter, agt.		3,000.00	
13	Sam. Black	Henry M. L. Hugh		468.78	
13	Wm. Smith	Jno. F. Kerbaugh	400.00		
13	Henry C. Keys	H. C. Keys	300.00		
13	Benj. F. Rose	R. M. Wiley		100.00	
13	H. K. Stewart, M. D	McLear & Kendall	150.00		
13	L. H. Patterson	E. S. Bortell & Co	269.81		
13	Jno. Kinney	Jno. Craig & Son	475.00		
14	Excelsior Hos. Co	Excelsior Hos. Co		720.00	
15	W. J. Jackson & Co	R. A. Jackson		3,063.02	
15	Jno. G. Salter	S. G. Salter	380.00		
15	Saml. J. Dickey	J. Reynolds & Son	500.00		
15	Frank E. Morse	C. F. Schoolman	175.00		
15	W. Geist	McLear & Kendall	125.00		
15	M. Gallagher	M. Gallagher	500.00		
15	F. O. Goodwin	E. S. Bortell & Co	100.00		
15	W. J. Thompson	T. J. Dunn & Co	1,482.50		
16	B. F. Banes	J. W. Pepper	2,500.00		
16	David Guler	Geo. T. Hitzel & Co	1,586.76		
18	Tim J. Donahue	H. McHugh		504.80	
18	W. E. Herring	W. E. Herrings (pt. paid)	1,500.00	500.00	
18	E. E. Rockwell	Bradley Bros			
18	M. M. Coppuck	M. M. Coppuck		247.33	
18	W. B. Price	E. S. Bortell & Co	425.50	800.00	
18	Ed. C. Hill	Jno. Estel	129.92		

SCHEDULE H.—*Quarter ending March 20, 1891, bills receivable in the hands of the Clearing-House Association, etc.*—Continued.

Date due.		End.	Good.	Doubtful.	Worthless.
Apr. 18	F. W. Lawrence	H. McHugh		$654.74	
18	W. B. Greer	Jno. Greer	$200.00		
20	S. Arthur Love, treas	McFadden & Co	236.44		
20	Jno. B. Dyott	C. H. Fitler		1,875.00	
20	W. H. Meyers	Phillip Lowry		350.00	
20	R. Hazard	Jas. B. Patterson	225.00		
21	W. J. Jackson & Co	R. A. Jackson		2,209.87	
21	O. G. Clemmer	I. G. Ramsdell		100.00	
21	H. Van Beil & Co	H. Van Beil & Co	1,000.00		
21	W. J. Jackson & Co	R. A. Jackson		1,063.83	
21	S. W. Montgomery	G. E. Dearborn	200.00		
21	R. Hamilton	R. H. Gordon, treas		500.00	
22	I. Taylor & Son	I. Taylor & Son	200.00		
22	McMullin	Chas. O'Neill	1,000.00		
22	H. W. Kelsey, treas	H. W. Kelsey, treas	1,500.00		
22	B. F. Banes	I. W. Pepper	5,000.00		
22	Jno. Truitt	Kyle, Berry & Co., Liv		101.50	
23	McBride Bros	McBride Bros	1,500.00		
23	B. K. Esler	Phila. Towel Sup. Co		635.33	
23	J. O. Bowman	J. O. Bowman	185.00		
23	W. J. Kelly	Jno. Craig & Son	125.00		
24	R. W. Steele	R. W. Steele		250.00	
24	E. Satterthwait	E. Satterthwait	1,000.00		
24	J. M. Cremerieux	Geo. Goodfellow & S	250.00		
25	Rich. Miller	R. Miller	1,000.00		
25	J. Breisch	W. A. Geary	271.69		
27	G. W. Kendrick, jr	C. H. Kendrick	500.00		
27	B. F. Banes	I. W. Pepper	2,000.00		
27	G. W. Clothier	G. W. Clothier	700.00		
27	L. K. Essey, M. D	J. McLaughlin		111.88	
29	H. Van Beil & Co	H. Van Beil & Co	1,100.00		
29	R. C. Horr	R. C. Horr & Co	320.00		
29	Chas. O'Neill	Pat O'Neill	1,200.00		
29	D. A. Rea	H. McHugh		420.74	
30	E. L. Menamin	G. J. Conly	350.00		
30	B. K. Esler	Phila. Towel Sup. Co		712.18	
30	Jacob Zeigler	H. McHugh		262.23	
30	F. W. Murgathroyd	Chas. O'Neill	101.50		
30	W. B. Murphy	J. O. Bowman		317.16	
May 1	J. B. Hecker	J. Craig & Son	249.50		
2	J. R. McIntire	J. W. Boughton		650.00	
2	T. A. Davis	A. R. Thomas	2,000.00		
2	Geo. R. Crump	G. R. Crump		1,952.56	
2	C. C. Farr	C. C. Farr		2,000.00	
2	Excelsior Hos. Co	Excelsior H. Co		1,080.00	
2	C. C. Farr	C. C. Farr		1,000.00	
2	Wm. Petry	R. M. Braithwait & Co	150.00		
2	Jno. J. Pyle	J. G. Pyle		800.00	
2	Amos Ellis	Amos Ellis	2,500.00		
Apr. 18	J. S. Miller	J. Miller	475.75		
May 3	Geo. W. Close	Geo. W. Close		300.00	
3	C. J. Thatcher	McLear & Kendall	300.00		
3	W. W. Jaegnett	Showell & Fryer		206.00	
3	Kilsey O. Bath Co	Kilsey O. Bath Co	500.00		
4	Geo. C. Black	Jos. Field	500.80		
5	B. McHugh	H. McHugh		551.80	
5	F. A. Davis	A. R. Thomas	2,000.00		
5	Jno. C. Allen	Jno. T. Hillman	300.00		
5	James McMenomy	H. McHugh		401.99	
5	Knivernck & Warner	Jos. H. Fields	500.00		
5	F. J. Todd	Geo. E. Dearborn	225.00		
5	Edgar M. Black	C. A. Kingsbury	100.00		
5	Otto Wound	La Roche & Stahl	320.00		
5	Jas. M. Caulfield	T. J. Dunn & Co	268.92		
5	Jos. M. Jirtle	C. Burke	350.00		
5	James T. Wilson	J. G. Salter (part paid)	200.00	550.00	
5	Wm. Marshall	Jos. T. Kerbaugh		366.50	
5	T. A. Davis, treas	W. S. Griffith & Co	750.00		
5	Guy C. Walraven, trust	G. A. Walraven	1,500.00		
6	S. Bunting & Co	S. Bunting & Co. (pt paid)	5,000.00		
6	H. J. & G. R. Crump	Walter Nyday	125.00	475.00	
6	B. K. Esler	Phila. Towel Sup. Co		752.49	
7	H. P. Connell	G. W. Shirley	350.00		
8	W. S. Wolford	W. S. Wolford	600.00		
8	T. Henry Sweeting	T. H. Sweeting	5,000.00		
8	Boughton & Willger	J. W. Boughton		2,000.00	
8	C. Henry Marshall	La Roche & Stahl	270.41		
8	C. C. Tarr	C. C. Tarr		1,000.00	
9	H. H. Bingham	H. H. Bingham	750.00	252.62	
9	Jos. H. Clarke	Henry McHugh			

SCHEDULE H.—*Quarter ending March 20, 1891, bills receivable in the hands of the Clearing-House Association, etc.*—Continued.

Date due.		End.	Good.	Doubtful.	Worthless.
May 9	W. Petry	R. M. Braithwait & Co	$450.00		
9	Jacob C. Cassel	La Roche & Stahl	108.48		
9	J. J. Pyle	J. J. Pyle		$510.00	
9	Vicente Portuondo	V. Portuondo	2,500.00		
9	H. S. Waite	J. L. Galloway		800.00	
9	Thomas Little & Son	E. S. Bortell & Co	490.00		
9	U. McNeille	D. M. Carthur	700.00		
11	A. S. De Lisse	A. S. De Lisse	2,000.00		
11	A. G. Clemmer	J. G. Ramsdell		200.00	
11	E. S. Pooley	Pooley Bros		2,500.00	
11	Jesse W. Gerhart	H. B. Krewson	200.00		
11	Howard A. Chase	R. G. Chase & Co. (pt. paid)	1,500.00		
12	Hall & Garrison	G. C. Walraven	400.00	1,500.00	
12	Herman Wendall	Wendall & Co	3,000.00		
13	W. H. Mitchell		400.00		
13	Mrs. H. G. Schwartz	Showell & Fryer	162.00		
13	Bradford Hill & Co	N. F. Evans	2,000.00		
14	C. C. Tarr	C. C. Tarr		1,000.00	
14	W. J. Simmons	W. J. Simmons		275.00	
14	E. Satterthwaite	E. Satterthwaite	1,000.00		
16	John Connelly	H. McHugh		650.45	
15	D. M. Stackhouse	J. W. Broughton		900.00	
15	Sam'l Harrison, jr., & Co	J. F. Harrison		200.00	
15	B. F. Banes	J. W. Pepper (pt. paid)	775.12	724.88	
15	Wm. Petry	R. M. Braithwait	500.00		
15	Madam L. Vaucnt	Mad L. Vaunt		400.00	
15	Viciente Portnondo	V. Portnondo	2,500.00		
15	Jno. J. Pyle	J. J. Pyle		1,000.00	
18	W. W. Apsley, prest	E. C. Richmond & Co		771.48	
19	Jno. Connelly	H. McHugh		600.00	
19	Jas. Riley	H. J. & G. R. Crump		4,000.00	
20	Geo. Fox	Geo. Fox		200.00	
20	S. Kirkpatrick	A. H. Moore	150.00		
20	G. J. Richardson, ex	D. & J. C. Noblet & Co. (pt. paid).	100.00	251.00	
20	Peoples & Bro	Kyle, Berry & Co	302.72		
20	W. R. Murphy	W. R. Murphy		2,750.00	
21	Price J. Patton	P. J. Patton	1,000.00		
22	E. Hodges	J. G. Ramsdell		300.00	
22	S. P. M. Fosker	N. F. Evans		1,900.00	
22	Excelsior H. Co	Excelsior H. Co		375.00	
22	Granville B. Haines	G. B. Haines		5,000.00	
22	Wm. Petry	R. M. Braithwait & Co	1,000.00		
23	Mme L. Vaunt	Mme L. Vaunt (pt. paid)	150.00	150.00	
23	Chester L. Smith	Wanamaker & B	750.00		
23	C. C. Tarr	C. C. Tarr		1,000.00	
23	Pooley Bros	Pooley Bros		3,000.00	
23	J. M. Roning	Geo. W. Oliver	1,140.00		
25	Thos. J. Martin & Co	Isaac Taylor & S	400.00		
25	A. H. Moore	A. H. Moore		1,000.00	
25	F. A. Davis	A. R. Thomas	2,000.00		
25	G. W. Kendrick, jr	C. H. Kendrick	600.00		
25	Robt. Voucher	J. W. Balcom		375.00	
25	B. M. Stockhouse	do		800.00	
26	F. A. Davis	A. R. Thomas	2,000.00		
26	E. D. Tuymley	Tuymley Hunt & Co	3,000.00		
27	F. A. Davis	A. R. Thomas	2,000.00		
27	G. C. Hetzel	G. C. Hetzel & Co	5,000.00		
30	Thos. Warman	H. H. Yard		1,900.00	
30	L. F. Borarf & Co	J. Siddons & Sons	550.00		
June 2	Jno. R. Shuley		110.00	400.00	
2	H. J. & G. R. Crump	H. Van Beil & Co	2,500.00		
3	Wanamaker & B	Wanamaker & B	5,000.00		
3	A. S. De Lisse	A. S. De Lisse	1,000.00		
3	Wm. M. Flood	E. R. Bryan, L. Schuster Borcaf.	102.00	348.00	
5	Excelsior H. Co	Excels. H. Co		530.00	
5	Jos. Blackowski, atty	La Roche & Stahl	130.00		
5	Jacob J. Plucker	W. Phil. Brick Co	1,000.00		
5	Jos. F. Caulfield	T. J. Dunn & Co	268.91		
5	J. J. Connor	E. M. Cooper		1,900.00	
6	J. K. Rishel	A. C. Rishel. (pt paid)	200.00	2,300.00	
6	J. F. Portuondo	J. F. Portuondo	5,000.00		
8	R. C. Horr	R. C. Horr & Co	900.00		
8	G. W. Kucker	do	300.00		
8	R. C. Horr	do	470.00		
8	Michael O'Rourke	M. O'Rourke		2,110.21	
8	McBride Bros	McBride Bros. (pt. paid)	300.00	2,700.00	
8	Jno. H. Miles	H. McHugh	540.00		
8	W. Rhodes	Matthew Hall	1,000.00		

SCHEDULE H.—*Quarter ending March 20, 1891—Bills receivable in the hands of the Clearing-House Association, etc.*—Continued.

Date due.		End.	Good.	Doubtful.	Worthless.
June 10	Whimell W. Coxe	H. J. & G. R. Crump		$1,565.87	
10	G. W. Smith & Co	Geo. E. Dearborn	$1,200.00		
10	Wilson E. Allen	H. H. Yard		2,400.00	
13	A. H. Moore	A. H. Moore		2,000.00	
13	do	do	8,150.00		
13	Chas. H. Davis	C. H. Davis, pt. paid	50.00	155.00	
13	H. K. Stewart, Md	McLean & Kendall	125.00		
13	Bradford Hills Land Co	Nelson F. Evans	800.00		
13	Posley Bros	Posley Bros		1,000.00	
11	Jas. Reilly	H. J. & I. R. Crump		3,500.00	
11	Geo. C. Hetzel	G. C. Hetzel & Co		5,000.00	
11	Jno. J. Pyle	J. J. Pyle		1,000.00	
21	Jas. D. Thompson	H. Filley & Son	200.00		
24	Van Gunder & Young	N. S. Evans		1,650.00	
24	R. A. Jackson	W. J. Jackson		2,500.00	
24	Hoffick & Wilson	Boyd, W. & Co	2,500.00		
27	Geo. C. Hetzel	G. C. Hetzel & Co		5,000.00	
	Boughton & Senvillige	I. W. Boughton	2,000.00		
	G. W. Smith & Co	G. Dearborn	1,285.00		
29	Van Gunder & Young	N. F. Evans		2,500.00	
	G. W. Kendrick, jr	C. Kendrick	500.00		
	F. W. Walton & Co	F. W. Walton & Co	5,000.00		
	H. J. & G. R. Crump	C. B. Reesp & Co		1,020.69	
30	W. H. Thornton	J. A. Wilson	855.50		
	Henry M. Dixey	R. C. Hon	500.00		
	Excelsior Hosiery Co	Excelsior H. Co		1,350.00	
July 1	S. Bunting Sons & Co	S. Bunting Sons & Co	5,000.00		
1	H. J. & G. R. Crump	H. J. & G. R. Crump		4,500.00	
1	Schwacher Piano Co	H. W. Gay	2,500.00		
4	A. H. Moore	A. H. Moore	2,800.00		
4	Jos. F. Field	Kendrick & Tramer	500.00		
9	B. McHugh	H. McHugh	675.00		
10	S. P. M. Tasker	N. F. Evans		3,300.00	
18	H. C. Ball	H. C. Ball		791.31	
Nov. 18	do	do		806.12	
Demand loans.	G. D. Philan			1,000.00	
	J. C. Wyman			1,000.00	
	Geo. Cumming			900.00	
	J. J. Pyle			1,000.00	
	G. B. Haines & Co			5,000.00	
	S. S. Garwood			600.00	
	L. C. Gropengeiser			90.00	
	S. Nelson Davis			800.00	
	Mary P. Logan			1,600.00	
	Benj. Seiser			250.00	
	S. C. Gaskill			220.00	
	M. N. Woods		300.00	400.00	
	G. E. Cumming		700.00	950.00	
	David Garrison			2,000.00	
	C. A. Bradenberg			2,000.00	
	H. H. Taul			50,000.00	
	J. C. Lucas			50,000.00	
	Total		182,319.60	293,763.80	

SCHEDULE B.—*Quarter ending Mar. 20, 1891.—Assets, other than bills receivable, in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.	Worthless.
18—	Overdrafts:			
	Arthur, R. A		$149.99	
	Askin, H		331.00	
	Amberly, Geo	$3.98		
	Brady, H. J		1,287.71	
	Bardsley, John		34,088.52	
	Battersby, J. M	.05		
	Barron, John		150.78	
	Bradford, J. M	4.00		
	Beach, House		4,879.42	
	Billen, C. E	42.55		
	Bosbyshell, O. C	8.70		
	Brown, H		181.00	
	Brown, Chas	27.69		
	Bowman, H. L., jr		18.30	

SCHEDULE B.—*Quarter ending Mar. 20, 1891—Assets, other than bills receivable, in the hands of the receiver of the Keystone National Bank, etc.*—Continued.

Date.	Description of assets.	Good.	Doubtful.	Worthless.
18—	Overdrafts—Continued.			
	Buckheister, Fannie	$4.50		
	Burke, P. C	.79		
	Bureau Car Co., No. 1		$4,900.00	
	Crawford, L. F	2.72		
	Catherine, J. W	23.25		
	Carns, Robert		1,467.33	
	Canby, Geo	2.01		
	Collier, Sarah E	23.49		
	Calhoun, Wm		254.89	
	Collum, R. S	.91		
	Cummings, G. E		39.32	
	Crump, Sarah R		1,198.85	
	Crump, H. G. & G. R		7,811.33	
	Crump, John		3,772.94	
	Davis, Edw. T	3,204.32		
	Dengler, D. H	3.90		
	Duskon, Jas	40.27		
	Ellis, H. C	5.70		
	Greer, J. N		499.37	
	Gliple, Fred	31.13		
	Griffith, Anna E	30.30		
	Goldberg, G. M	152.05		
	Harrison, Jos. S	9.60		
	Harrington, E. S	17.35		
	Hawly, Geo. L	1.00		
	Harris, J. Smith	5.00		
	Haines, C. C		6,078.75	
	Herdic, F. L		270.53	
	Henling, Wm. H	38.80		
	Hoyt, S. C	134.61		
	Hoar, R. C. & Co	1.18		
	Hummel, A. L	4.90		
	Jackson & Co., W. J., ag'ts	1,210.68		
	Jones, W. B	150.00		
	Krager, A. L	11.28		
	Knauf & Co., F. C	39.32		
	Kennedy, M	3.30		
	Kerbauh, F. J	222.47		
	Kelsey, H. W	240.86		
	Kennedy, Jacob	3.50		
	Kern, A. G	1.80		
	Kinney, Ada	20.00		
	Kyle, Jno. M	865.29		
	Lee, Hattie L	1.00		
	Longacre, I. D	.23		
	Longaker, A. M	4.51		
	Lowry, P	.05		
	Leslie, E. W	21.77		
	Lowry, A. A	44.85		
	Lucas, J. C, est		10,359.29	
	Lucas, M. Eliz		11,744.94	
	Lucas, Samuel	36.03		
	Lucas, Mrs. J. C		5,309.98	
	Lynck, Anthony	1.04		
	Mac Afee, J. B		2,055.82	
	MacBride, Mrs. J. W	9.07		
	McConnell, Wm	2.84		
	McGlade, Mary	21.00		
	McKinley, J. S	752.84		
	McGowan, A. H	4.00		
	Matthews, W. W	.75		
	Merriman, E. C		676.14	
	Miller, J	70.85		
	Mitchell, W. K	20.46		
	Morgan Bros	28.74		
	Moore, J. A		643.34	
	Moon, Wm. H		58.50	
	Mumper, M. A		535.35	
	Nolan Bros	19.80		
	O'Donnell, E	86.00		
	Pattison, J. B	46.19		
	Patten, E. W		2,146.26	
	Patten, J. P		661.80	
	Preston, G. R	1.75		
	Ridley Building Assoc'n	378.25		
	Shaw, W. F		238.96	
	Sargeant, W., jr	.56		
	Stockton, W. A	1.00		
	The Backus-Post Heating Co	4.67		
	Thomas, E. W	9.84		
	Unger, A	14.76		

SCHEDULE B.—*Quarter ending Mar. 20, 1891—Assets, other than bills receivable, in the hands of the receiver, of the Keystone National Bank, etc.*—Continued.

Date.	Description of assets.	Good.	Doubtful.	Worthless.
18—	Overdrafts—Continued.			
	Vion, Jos		$49.50	
	Vineland			$46.82
	Wanamaker, M. B	$4,929.98		
	Wanamaker, Jno., per	334.36		
	Walker, W			1.85
	Walker, R. H	13.42		
	Wenrick, O. K	5.29		
	Peals, Hermon		47.07	
	Paul, D. S		85.46	
	Penn. Mat. Elec. Co			2.00
	Parker, Nellie C		6.05	
	Pine, Isaac S			54.55
	Raw, Wm. H. & Co	.29		
	Rankin, Frances		3.68	
	Ramborger, A. D	89.00		
	Remington, Pyne			24.83
	Rankin, A. W			1.05
	Riddle, J. O			100.77
	Roberts, J. O. K		8.24	
	Smart, Terrence P., treas			475.71
	Starces, Jesse W., jr			127.15
	Sanford, F. H		9.71	
	Sayres, Jas. W		28.38	
	Shaw, J. H., m'g'r			70.91
	Santa Clara Wine Co			841.92
	Saxton, D. B	.10		
	Steelman, J., agt		1.95	
	Shedwick, Geo. W	.08		
	Stewart, G. W., treas		2.66	
	Stewart, David	5.24		
	Simpson, John			1.00
	Smith, H. Oscar			18.49
	Stiles & Fox			.99
	Shirley, J. R		2,659.71	
	Snowden, Wm		26.87	
	Shoemaker, Mrs. C. K			1.00
	Schumacher, H. C		891.24	
	Southwell, C. M			1,863.32
	Schuldt, J. F. W			10.00
	Stoltz, Jacob	15		
	Talbot, N. W		31.08	
	Phila. Harness Supply Co			985.75
	Toddington, F. J. & Co		4.10	
	Thompson, Anna K		4.94	
	Trenholm, Mrs. A. H		87.54	
	Toraya, José			496.81
	Thompson, C. A		2,467.14	
	Vandever, J. M		64.00	
	Watts, H. D		18.01	
	Wallace, Jno. A		49.19	
	Wear, J. R. & Co			4.12
	Webb, Wm. C		197.00	
	West, Chas		57.26	
	Wilson, Jos. A		641.13	
	Whiting, F. H			4.12
	Wood, C. A., trustee		341.47	
	Petty in H to O ledger, not able to find record			2,719.77
	Sargent, W., jr	.56		
	Amounts due by banks:			
	Tradesmen's Nat. B'k, N. Y	1,757.32		
	Chase Nat. B'k, N. Y	765.02		
	Citizens' Nat. B'k, Baltimore	3,053.81		
	National B'k Commerce, Boston	778.00		
	National State Bank, Camden, N. J	980.26		
	Del. Co. Nat. Bank, Chester, Pa	392.52		
	Frt. Dearborn Nat. B'k, Chicago, Ill	2,793.67		
	First National Bank, Conshohocken, Pa	25.38		
	Second National Bank, Frankford, Pa	4,402.16		
	Nat. B'k, Germantown	1,620.47		
	Integrity Title Ins. and Trust Co., Phila	216.90		
	Jenkintown Nat. B'k	58.50		
	1 Nat. Bank, Media, Pa	515.23		
	Merchants' and Manuf. Nat. B'k, Pittsburg	2,535.73		
	Northern Savings Fund, Phila	297.34		
	Safe Dep. Bank, Pottsville	202.73		
	Keystone Nat. Bank, Reading	493.11		
	First National Bank, Richmond, Va	263.23		
	First National Bank, Scranton, Pa	346.43		
	German Bank, Wheeling, W. Va	428.80		
	West Philad'a Bank, Phila	374.79		

SCHEDULE B.—*Quarter ending March 20, 1891—Assets, other than bills receivable in the hands of the receiver, etc.*—Continued.

Date.	Description of assets.	Good.	Doubtful.	Worthless.
18—	Amounts due by banks—Continued.			
	Farmers' Nat. B'k, West Chester, Pa	$494.87		
	Union Nat. Bank, Wilmington, Del	2,265.29		
	N. J. T. & L. D. Co., Camden, N. J	205.74		
	Camden Safe Dep. Co., Camden, N. J. (2,594.34)	679.04		
	Cash items from dep. made 3, 20, 91:			
	Depositors:			
	J. D. Laws, check, Drexel & Co	92.50		
	City treasurer, check, Drexel & Co	262.50		
	City treasurer, check, Keystone	178.66		
	Do	10,000.00		
	Do	9.43		
	Do	14.00		
	Do	83.00		
	Do	23.46		
	Do	338.58		
	City treasurer, check, Keystone (11,033.63)	31.50		
	Country checks from dep. made 3, 20, 91:			
	Depositors:			
	Mrs. E. K. Freeman, New J. T. & L. D. Co	15.30		
	City treasurer, Chicago, Ills	374.44		
	City treasurer, Frankford	113.79		
	Do	6.05		
	Do	56.00		
	City treasurer, Germantown	11.75		
	Do	28.26		
	Do	45.00		
	Do	200.00		
	Do	7.40		
	Do	108.80		
	Do	335.95		
	Do	43.50		
	Do	82.00		
	Do	96.00		
	City treas., Integrity Trust	26.00		
	City treas., Industrial Trust	66.00		
	City treas., Manayunk	74.00		
	Do	22.25		
	City treas., Media	8.00		
	City treas., Northwestern Nat. B'k, Phila	7.50		
	City treas., Northern Sav. F'd	158.80		
	Do	37.00		
	Do	41.00		
	Do	8.00		
	City treas., West Phila. B'k	219.50		
	City treas., Tradesmen's Trust	443.42		
	City treas., Camden, 2,855.93	220.22		
	Cash items:			
2, 11, '91	Protested check, L. Dolmas, Chester		$152.12	
3, 13, '91	Check, Jno. Hayes	25.15		
9, 13, '90	Check, S. N. Broadbent	250.00		
2, 13, '90	Protested check, J. H. Longstreet, pro. fer		252.06	
5, 27, '90	Memo., J. W. Barron		100.00	
9, 19, '90	Protested check, L. Groff & Co., end. C. McGlade		1,476.56	
10, 29, '90	Protested check, H. D. Holt, end. F. A. Mitchell		299.67	
2, 28, '91	Protested check, E. Maguire, end. G. W. Clothier	32.06		
2, 11, '91	Protested check, W. A. Barritt, jr. & Co.; end. Penn. Granite Co		461.52	
3, 11, '91	Protested check, And. McClus, end. Jno. Young		20.00	
3, 17, '91	Protested check, Walter H. Smith, end. Geo. J. Dugler		5.60	
3, 12, '91	Protested check, H. Quinn, end. F. M. Love		20.00	
3, 19, '91	Protested check, E. M. Cooper		50.00	
3, 18, '91	Protested check, W. F. Shaw		60.00	
3, 18, '91	Memo., Jos. N. Cooling		261.63	
12, 15, '90	Memo., Wm. Calhoun		25.00	
12, 15, '90	Memo., Wm. Calhoun, end. D. P. S. Nichols	75.00		
Nov. 11	Do		190.00	
11	Note, memo., J. L. Galloway, end. W. Calhoun, jr	190.95		
Feb. 1, '91	Memo., J. McConnell		140.00	
Mar. 17	Memo., W. Calhoun		262.25	
Jan. 3	Memo., G. L. Harvey		125.00	
Sept. 20, '90	Do		250.00	
Jan. 13, '91	Do		145.00	
Sept. 13, '90	Do		200.00	
Mar. 18, '91	Check, J. Kimble, build. account, end. J. Reynolds, jr		156.00	
19, '91	Memo., G. W. Marsh, pres			$162.00
13, '91	Do			98.50
6, '91	Do			7.68
13, '91	Do			250.00

SCHEDULE B.—*Quarter ending March 20, 1891—Assets, other than bills receivable in the hands of the receiver, etc.*—Continued.

Date.	Description of assets.	Good.	Doubtful.	Worthless.
	Cash items—Continued.			
Mar. 16, '91	Memo. G. W. Marsh, pres			$45.00
19, '91	Do			50.00
Dec. 16, '90	Note, H. Patterson, end. G. W. Marsh			700.00
Feb. 2, '91	Receipt for postal note to be renewed	$.97		
Mar. 20, '91	Check, J. A. Kelly & Co. (cashed before bank closed)	179.87		
20, '91	Check, Wm. J. Baker (cashed before bank closed)	43.08		
Mch. 20, '91	Check Jacob Meyers (cashed before bank closed)	239.12		
	Memo., 1 teller short in settlement	200.00		
	Check L. Dolmas, Chester ($40 cash attached)	152.02		
Feb. 18, '91	Check, memo., J. W. Catherine, jr	*75.07		
Mch. 20, '91	Do	*2,319.18		
9, '91	Do	*285.00		
9, '91	Do	*600.00		
9, '91	Do	*35.11		
9, '91	Do	*2,200.00		
	Country check held from 3, 19 (sent out 3, 20)	1,072.01		
	Check returned from Camden, Nace & Swartley	11.36		
	Cash, $14,168.58	121.01		
	Sundry memos., advances of salaries to clerks	577.46		
	Cash on hand, 3, 20, own circulation	1,000.00		
	Mutilated coin		$94.14	
	Counterfeit notes (2 $10)			20.00
	Fractional currency	19.72		
	Fractional silver	1,300.00		
	Silver dollars	6,000.00		
	Gold coin	3,575.50		
	United States gold certificates, 42,009.36	30,000.00		
	Exchanges for C. H., 3, 20, held by them	70,005.46		
	Traction bonds held by C. H. as collateral	100,000.00		
	Sea Girt and Spring Lake stock		500,000.00	
	Furniture and fixtures		10,000.00	
	5 per cent redemption fund	2,250.00		
	Error in item $97, a former schedule G, should be 97 cts			96.03
	Total ($909,848.90)	276,225.57	624,341.19	9,282.14

* To be charged to city treas. account.

Report of the condition of the Keystone National Bank, March 20, 1891.

Assets.	Total.	Good.	Doubtful.	Worthless.
Assets at date of suspension, viz:				
Bills receivable (schedule with this report), Schedule A	$811,662.51	$294,380.45	$372,651.29	$144,630.77
Other assets (schedule with this report), Schedule B	909,848.90	276,225.67	624,341.19	9,282.14
Excess of bonds over circulation	5,000.00	5,000.00		
Total assets at date of suspension	1,726,511.41	575,606.02	996,992.48	153,912.91

Estimated actual value of doubtful and worthless assets, 20 per cent or $230,181.07.

Liabilities at date of suspension.

Individual deposits (schedule with this report), C	$1,300,513.07
Deposits made March 20, D	29,240.67
Certificates of deposit (schedule with this report), E	7,971.91
Due to national banks (schedule with this report), F	10,573.47
Due to other banks and bankers (schedule with this report), G	3,170.02
Due clearing-house loan account (schedule collat.), H	334,286.60
Dividends unpaid	6,120.00
Due bills ontstanding, 1	43,701.51
Total	1,735,577.25

ROBERT M. YARDLEY,
Receiver.

EXHIBIT 2, of May 5, 1892.

SCHEDULE C.

List of depositors of the Keystone National Bank of Philadelphia, Penna., and amounts due to each as shown by the ledgers, March 20th, 1891, the date of suspension.

Adams, W. H. & C. E	$25.54	Baker, Sally M	$11.32
Anspach, T. J	98.89	Bardsley, John (special)	35,801.55
Abel, A	21.83	Blancher, D. V	5.00
Acker, T. A	93.63	Bacon, Daniel H	16.95
Adams, Ebenezer	9.63	Black, Samuel	540.17
Applegate, J. E	1,894.89	Bateson, John	8.36
Armstrong & Vance	2.11	Blackburn, C	.45
Austin, R. H	537.95	Baker, Anna H	38.08
Arthur, R., & Bro	456.97	Bradley, M	662.44
Altemus, S. G	96.74	Blasius, Oscar	55.44
Agnew, B. L	282.74	Barry, John	460.00
Allen, W. P	115.80	Blasius & Sons	3.26
Allen, J. L	14.79	Bagot, John	210.00
Alexander, W. T	79.73	Blackwell's Durham Tobacco Co	30.00
Ahern, John	4,877.59	Barnard, R. C	551.46
Allen, A. G	124.54	Barritt, Chas. H	264.44
Alcock, E. C	571.50	Bancroft & Cox	80.77
Alard, H. C. De	1.78	Barnes, E. C	128.31
Allen, J. Alfred	100.05	Bailler, J. K	24.00
Alcock, A. B	100.00	Baldwin, E. E	167.64
Ashmead, A. C	327.25	Ball, C. F	51.26
Annear, S	226.12	Baker, J. W., sec'y	430.45
Anderson, D. L	1.12	Baker, C. T., agt	9.03
Apsley, W. W	61.55	Brandenburgh, Garrison & Co	33.25
Anderson, Samuel	586.28	Beale, S. T	245.64
Anderson, S. L	.25	Bennage, W. D	160.68
Adams, C	1.50	Beard, M. A	.35
Aldred, H	201.00	Bender, W. A	158.86
Ashbridge, E. A	12.29	Bell, James	19.39
Anderson, A	936.71	Barnady, D. E	8.63
Ashton, Kate	10.00	Brenen, John	104.13
Allison, A. A	36.44	Beiswanger, Carolina	150.98
Armstrong, R. H	40.73	Bergman, H. J	763.23
Aubrey, J. R	400.03	Belmont Driving Club	49.65
Alexander, Lilian	133.80	Bergman & Moritz	253.07
Atwood, O. E	15.00	Bell, S. J	35.62
Applegate, E. M	246.47	Bedell, C. H	113.30
Applegate, Ida M	257.47	Belmont Racing Fund	27.12
Albright, C	9.48	Bentley, Mrs. J. H	.90
Basteau, H. S	555.63	Bedell, Florence G	144.75
Bradley Bros	293.00	Bergner, Linda T	309.46
Bagg, J	1.41	Bergner, Serena M	500.00
Bare, A. S	668.44	Bilstein, A	103.12
Batchelor Bros	3.00	Brinton, Lewis	2.22
Bayley, Florence	9.22	Brinbauer, H	135.20
Baker, W. J	809.45	Bible, Hattie T	245.93
Barker, C. A	4,141.65	Biester, Wm. H	21.48
Bardsley, John, & Co	7.02	Brown, J. H	141.99
Bradford, Mills	6,152.60	Boelune, O	287.10
Braithwait, R. M., & Co	391.52	Bozelli & Lotti	1,088.66
Bailey, L. L	14.05	Brogan & Smith	19.34
Baker, J. D	250.54	Brown, Geo. W	128.71
Basteret, Geo. D	545.13	Boldt, George C	2,391.93
Bradley, H. H	.50	Boughton, John W	1,007.80
Baker, Henry	216.23	Bortel, E. S	66.17
Brandt, J. E	.37	Brolasky, M	325.76
Black, Henry	104.37	Brookfield, H. P	770.91
Bauer, Bros	14.60	Brower, Carrie M	4.48
Bailey, A. S	.87	Broadbent, Catharine	147.03
Bauer, Benj	.97	Bock, Chas	65.50
Bradenburgh, C. A	368.53	Boyd, J. B	1,036.51
Baldi, C. C. A	25.77		
Barclay, C. B	773.11		

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Bouer, W. H., & Co	$135.40
Brockway, C. A	200.59
Bodin, E. L., atty	7.98
Bogan, John	227.69
Brooks, H. C	25.00
Borden, W. Scott	47.11
Boyd, A. C	32.06
Bowman, John O	1,451.71
Bonsack, J. A	8,617.13
Bothwell, C	167.25
Bonnet, M. E	2.96
Bowles, Susan M	336.88
Boyd, White & Co	689.81
Boothe, W. F	.21
Bonzano, M. G	2.05
Brown, W	.60
Bowman, W. O	3.98
Borzell, Chas. W. & Co	58.14
Bogan, M	79.07
Bonnet, Chas. E., treas	2.00
Bosbyshell, O. C	4,200.00
Brown, C. A	4,200.00
Bruce, Jane	1,085.98
Burke, C	488.04
Buist, James	32.85
Burr, Anna	104.42
Burdette, R. J	17.65
Blum Bros	24.20
Bunting, Samuel & Sons	6,272.30
Bulkley, Ward & Co	1.81
Butler, Geo. W	1.12
Burchard, Henry	2.48
Buck, Jane	2,000.00
Bruner & Beishlag	6.93
Burke, James	2.97
Bryan, J. G	5.67
Challenger, T. E	.34
Chambers, D	81.12
Carr, Peter	13.98
Cassatt, Mrs. A. J	782.42
Clark, Fletcher	100.32
Cartledge, T	4.60
Chandler & Schcetz	204.72
Clark, W. E	8.50
Clark, J. B	.93
Crawford, R	414.19
Crawford, M. E	62.31
Crawford, M. M	764.57
Clayton, J	9.71
Craig, John & Son	636.29
Cariss, H. T	18.71
Camperwell, Ira W	445.60
Chase, R. G. & Co	2,289.85
Clark Bros	44.58
Champion, S. C	34.68
Canning, L	97.62
Clark, F., treas	2.48
Campbell, John	521.15
Clausen, J. R	32.21
Campbell, John & Son	267.61
Craig, D	1.34
Cramer, C. E	827.36
Carr, John	28.23
Cattell, W. C	41.16
Casselberry, C. D	7.51
Chambers, J	36.23
Clark, Wm. S	252.92
Clausen, J. R. & Son	1,908.93
Campbell, J. A	$2.86
Cahill, J. S	33.21
Chadwick, E. D	35.58
Campbell, J. H. & Sons	289.38
Chandler, R. G	76.20
Carroll, J. S	.11
Chapman, J. L	3.07
Chapman, M. J	2.30
Carpenter, C	22.90
Clare, T. M. & Co	2.74
Crabtree, Dora L	105.00
Carter, Ida M	53.39
Canfield Mfg. Co	6.24
Cadwallader, M. P	10.00
Chamberlain, E	1,766.92
Chadbourne, Hazeltine & Co.	7.44
Clair, J. R	3.93
Cassidy, John P	101.92
Claybaugh, Mrs. E	327.14
Carpenter, E. R	31.32
Central Market Co	3,312.36
Chew, J. E	1,481.94
Cresson, Geo. V	32.50
Cresson, F. E	1.81
Central Electric Co	21.63
Cresson, M. B	239.56
Cleverly, H	742.73
Central Savings Fund	25,430.90
Crew, A. B	11.31
Chester, H	3.07
Clifford, Scott & Lawton	329.94
Clifford, Eva M	82.59
Crispell, H. S	5.85
Conly, Geo. J	25.16
Collier, C. B	40.74
Choate, Chas. A	412.54
Conrad Bros	115.14
Coxe, J	3,577.87
Coppuck, M	161.83
Clothier, Geo. W	1,160.02
Conly, Chas. C	387.30
Cohen, S. Solis	8.90
Cooper, J. E	35.94
Conly, M	29.26
Cousumer's Marble Co	40.00
Coogan, Daniel	478.92
Cochran, Henry S	267.81
Coates, H	291.89
Cotter, J	.28
Cooling, M	25.64
Coward, H	173.61
Commercial Ice Co	63.19
Crombie & Ferguson	14.95
Cottrelly, Matilda	17.00
Coony, James H	4,681.82
Cotwell, C. R	2.31
Cooper, W	.19
Cowling, J	.18
Cox, M	.45
Cooney, P. J	345.80
Cooper, E. M	438.61
Cox, Samuel P	200.00
Crump, John	11,009.24
Cummings, S	7.93
Cummings, John	9.13
Currie, Anita	51.95
Cunliffe, Geo. D	239.25
Crump, G. R	10,000.00

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Clyde, J. J	$21.22
Dalby, J. E., treas	1,124.87
Drayton, H	14.72
Darragh, M. L	.60
Datesman, Geo. E	10.83
Davis & Harvey	315.93
Davis, F. A	7,431.32
Dalmas, Sophie	1.83
Drake & Stratton	26.72
Davy, Samuel	13.69
Drake, W. S	190.66
Dalby, J. E	1,588.30
Davis, Ed., supt	315.94
Davis, J. H	7.49
Dallas, T	35.21
Davis, W. J	.64
Dakin & Petry	214.29
Davis, F. A., treas	1,727.55
Darling, C	1.00
Daly, M. P	1,100.00
Dexter, E. M. & Co	370.12
Delaney, J. J	491.95
Degenberg & Gansert	743.55
Dearborn, Geo. E	4,216.78
Devlin, P. & F	654.75
Dreka, Louis	1,576.80
De Lissa, A. S	169.50
De Mar, P	.95
Dean, H. L	.51
Deacon, C. R	201.80
De Gran, M. J	5.00
Dean, H. L. & Co	.81
Devlin, John	1,031.23
Denny, C	.99
Drew, W. P	.41
Dengler, G. J	53.37
Denneler, Chas	401.27
Deehan, James	1,139.52
Deakyne & Pennypacker	270.08
Deane, A	50.34
Devoll, Z	1,585.23
Dickson, Ida E	16.44
Devine, W. J	.93
Dillaye, Blanche	162.09
Dixon, Sally W	426.37
Dickson, John & Co	394.59
Dixon, H. P	33.57
Dixon, H. P. & Co	924.57
Dilkes, Geo	13.43
D'Invilliers, A	96.77
Dixey, M. S	1.41
Dixey, Charles	1.41
Driver, J. M	11.77
Driver, Chas	2.00
Dollard & Co	135.41
Douglas, Mary G	.11
Dore, Desire	129.50
Donus, A. B	972.81
Dougherty, P	538.95
Doherty, J. P. & Co	498.33
Dougherty, Mrs. A	11.87
Doerr, Chas. A	354.93
Dunning, Stavely & Co	168.37
Dollner, Chas. F., treas	2,230.98
Dunshee, E. S	500.00
Dubosq, Francis P	130.04
Dunn, T. J., & Co	2,552.79
Dunseith, James	13.64
Duffy, Chas	$460.22
Dunn & Co	138.77
Durham, M	250.25
Dye, C. R. C	76.48
Emerson, W. S	1.89
Evans & Battles	6.03
Erskine, M. E	.75
Emery, S. H	30.91
Evans, N. F	500.80
Edwards, J. H	30.40
Estel, John	.57
Evarts, L. H	4,160.62
Edmund, W. J	43.24
Ebersole, M. F	.28
Ewing, Alice B	108.64
Eli, L. D	4.17
Epiphany Sunday School	13.55
Engle, A. D	1.50
Ewing, Mrs. W. D	285.36
Ewing, W. D	306.98
Esler, F	1.46
Earle, J. V	548.70
Eisenbeis, Laura S	3.45
Earey, Thomas J	80.00
Empire Pub. Co	104.37
Elwell, Rachel J., treas	169.11
Ecroyd, R. E	3.69
Escaudel, W. S	45.00
Ellis, Amos, 2nd	128.62
Edwards, V	80.00
Emery, J. E., prest	25.00
Farrell, J. E	67.50
Falkener, Mrs	5.54
Faley, E	202.70
Faulkner, A	2.91
Fay, C	7.40
Farrell, Frank	
Flannery, E	1.39
Faulkner, M. B	1.50
Faley, E. H	317.26
Farquhar, J	89.22
Farr, B. H	108.65
Ferkeler, H	8.69
Feller, David	465.47
Fenn, Thos	135.68
Ferguson, R	105.74
Feeny, A	4,175.81
Ferguson, C. A	79.35
Freeman, E. R	622.20
Ferree, S. P	1,643.89
French, Wm. D	765.86
Freeman, A. C	300.00
Freeman, S. C	1,152.93
Filley, H., & Sons	431.81
Fisher, Wm. J	350.14
Finley, J. D	93.63
Flickinger, H. W	125.41
Fitler, C. H	6.79
Fisher, W. D	24.79
Field, J. F	124.55
Fitzgerald, H	502.39
Filter, E. B	300.00
Fischer, S. L	383.24
Forbes, W. S	1,239.55
Ford, J. P	25.52
Fox, George	200.15
Flower, A. E	77.58
Fox, Ivan	836.78

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Fox, Hannah	$1,039.92
Flowert, C	.45
Foster, Samuel	452.31
Forepangh, John	719.32
Fortescue, L	416.15
Forsyth, C	20.75
Furey, M	1.82
Furness, L	12.17
Fulloway, J. V	83.58
Furness, J. F	42.15
Furlong, J. F	600.00
Gray, H. W	4,380.41
Gage, J. G	2.00
Grayson, C	189.21
Graham, S. C	9.50
Grant, H. M	141.96
Granlees, W. J., Mrs	2.52
Graham, E. L	249.43
Gray, Jas	6.25
Granlees, W. J	43.41
Gratz, W	4.23
Gallagher, E	400.02
Glaser, Sam'l	373.61
Gantsche & Son	22.10
Gray, M. E	184.57
Garwood, S. S	197.71
Gardiner	195.67
Galloway, Wm	534.71
Gallagher, M	244.82
Gabell, G. T	172.86
Gautauerel, Mrs. E	5.49
Graves, V	818.09
Gray, M. D	5.89
Garrison, David	2,392.06
Granlees, H. V	190.46
Gaskell, R. C	5.62
Granlees, R., & Son	47.00
Graves, O. B	1.80
Graham, Jas	452.31
Galloway, J. L	772.08
Graham & Son	183.05
Gardiner, R. B	17.09
Gray, H. W., treas	2,055.06
Gage, C. S	289.30
Gardiner, H. A	12.30
Greenslit, E. A	3.09
Greenor, J. M	238.76
Greaves, E. H	785.47
Gerke, J	6.65
Gerry, T	19.67
Greer, John	514.18
Glendenning, H. M	60.89
Greenwell, John	669.70
Gerster, Geo	25.68
Geisse, L. W. C (Overdrawn.)	7.61
Gleason & Co	156.94
Green, R. M., & Co	2,974.72
Gerry, L	.52
Gerrard, Mrs. A. L	22.81
Green, H	53.02
Gregg, W. L	1.69
Greene, C. P	239.15
Geary, W. A	4.28
Greer, David	276.69
Grimes, L	3.26
Gilpin, R	139.64
Gillison, Christie & Lockerbee	794.50
Gibbons, R. Q	$2,910.89
Griffiths, J. J	60.76
Givin, W. J	767.65
Gibson, Thos. J	21.75
Givin, S. R	216.53
Gilmore, Jas	76.77
Gilmore, J. C	1,486.38
Gilchrist, W. W	783.82
Gillan, S	3.01
Griffiths, W. S	497.44
Gilbert, A. L	27.77
Gibson, M. E	412.79
Goble, B	278.19
Gould & Fisher	576.63
Glocker, C. W	808.86
Groves, W	23.09
Groves, W. J	1,389.99
Gropengeiser, L	20.40
Gross, H	24.23
Godfrey, Wm	1,051.63
Grosswith, H	954.74
Grossling, Thos. R	32.18
Gordon, R. H., treas	96.44
Goodfellow & Son	258.62
Goldberg, M	91.67
Guarantee Fund	275.00
Grumley, R	35.98
Guyu, H. H	394.29
Grundy, E	551.24
Grunke, P	.15
Guide, P	400.00
Hammond, L. J	94.82
Hall, Wm	238.06
Hazard, Alex. M. D	20.30
Harris, F. M	117.66
Hagist, John	28.69
Hall, Wm. R	24.84
Hall & Garrison	447.40
Harman, J. C	13.99
Harrison, Kate	91.77
Harries, G. B. & Co	10,507.38
Hall, Matthew	5,595.98
Haldeman, S. D	5.00
Hayden, Wm	587.84
Hamilton, C. R	67.02
Hasselman, N	40.40
Hancock, J. B. & Son	.18
Hale, W. G	15.97
Hartman, L. B	160.64
Halpin, Rose	291.31
Harris, T. M., & Co	.38
Hawkins, F. H	.14
Harris, S. Clark	69.34
Harris, Thos. W	657.68
Hayes, J. Henry	2.09
Hanan & Son	885.49
Harland, A. L	212.06
Hayes, Chas. E	1,078.20
Harris & Henderson	856.39
Hass, Constantine	1,030.38
Hallowell & Co	88.19
Haig, A. H	18.07
Harris, W. J	11.00
Hazledine, John	180.00
Hamilton, Chas. L	11.07
Hankin, Edw	897.73
Hasse, Lewis	1,303.44
Helmbold, E. R	51.54
Heilig, E. C	1.08

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Henderson, J. D	$336.13
Hele, Martha D	.52
Heron & Nesbit	322.32
Hetzel, Geo. C	15.84
Hetzel, Geo. C., & Co	6,471.88
Herring, W. E	2,534.22
Henderson, Sam'l R	8.63
Herold, Chas. P	49.10
Hess, C. F	.24
Hestonville M. & T. R. R. Co	537.33
Henry, H. S	56.37
Herder Cutlery Co	40.67
Heckeler, Rosa E	294.00
Healy & Lupfer	500.00
Hill, James E	19.25
Hildrath, Mary A	326.06
Hillman, Mrs. Kate	59.84
Hinch, Wm. E	516.88
Hitchcock, Wm	72.59
Hinchcliffe, Geo. D	25.25
Hillman, John F	96.26
Hillborn, Chas., jr	1,151.44
Hildebrand, H., treas	570.37
Hinckley, John F., treas	369.45
Hirons, Mary E	32.41
Hill, P. L., Anty	450.24
Hicks, Robt	470.07
Hickman, L. M	306.41
Hills, Sarah	310.62
Hopkins, Martha	103.39
Holbrook, R. M	148.40
Howard's Sons, Jas. W	855.17
Hornickel, H. A	4,224.59
Hopper, Maria	152.21
Howell, Francis F	231.00
Holland, Geo., mgr	.61
H, rr, R. C	219.11
Horr, R. C., & Co	58.82
Horr, C	.20
Hollis, W. F., & Co	232.68
Hopkins, G. W	78.43
Horter, L. F	168.52
Howe, Frank, jr	46.95
Hopkins, Jas. P	1.24
Holler, Wm. H	13.24
Hood & Townsend	23.91
Hopkins, Mrs. Kate	30.00
Hobson, Geo	180.00
Hoffman, Wm. A	1,576.90
Hoskins, C. P	15.42
Howland, Annie C	30.26
Horan, Geo. S	352.50
Hunter, Thos., M. D	258.05
Hunt, W. E	15.68
Huber, John Y	1,332.94
Huylers, J. G. Harrison, mgr.	402.88
Hunter, John, agt	46.21
Hunter, W. D	20.00
Hunt & Eaton	81.45
Hunt, W. R., treas	402.37
Hussey & Son Co	18.85
Hyndinan, G. B	36.79
Ivers & Pond Piano Co	154.74
Isaacs, Leon & Co	514.80
Ibach, Franklin	46.40
Irwin, J. W	5.41
Inglis, Otto E	.07
Irwin, G. M	4.29
Irving Publishing Co	$1.25
International Society of Waiters and Bar Tenders	270.00
Jackson, J. T	540.05
James, Thos. L	75.85
Jacobs, G. E	113.74
James, Frank	553.25
Jewell, Geo. J	85.33
Jeffreys, Geo. W	40.45
Jenks, A. S	184.88
Jermon, J. G	45.64
Johnson, John C	316.56
Jones, Mary	439.82
Jordan, Jacob R	16.24
Jones, J. R	2,149.72
Johnson, H. C	590.63
Jones, W. J	.25
Johnson, S. J	206.00
Jones, Robt. C	80.00
Jones, Mary H	133.96
Jones, Jas. H	788.19
Jones, W. K	558.00
Judge, P	270.24
Kauffman, Chas	27.62
Kahn, Saml. M	523.59
Kramer, W. J., agt	169.27
Kampier, E	358.40
Kampe, F. F	12.87
Krager, R. L. (overdrawn).	
Kauffman, Jos. A	24.45
Kauffman, Luther S	42.16
Kemble, M. Virginia	192.48
Kennedy, Matthew	6.70
Kearney, Richd	482.09
Kennedy, Jos. P., estate	112.70
Kerst, Henry	1,390.30
Kendrick, Chas. H	726.14
Kelly, Thos. J	1.43
Kelly, Thos	58.51
Kerr, Jas	12,177.95
Keys, H. C., treas	6.69
Kelly, John A	485.55
Kelly, John A., & Co	846.24
Kern, Lucy A	39.32
Keys, John C	1,076.11
Kelly, E. J	329.92
Keystone Mortgage Co	15.30
Keckeler, T. T	121.00
Kennison, W	10.00
Kerlin, Isaac N	473.08
Keystone Mortgage Co. (div. fund)	13.49
Keator, Bruce S	194.00
Kellogg, Carrie J	143.06
Kellogg, A. G	311.40
Killian, Isaac	12.35
Kitson, Louis	2.07
Kingsley, C. A	101.27
Kimmel, M. S	176.62
Kirk & Collins	3.78
Kriverak & Trauner	1,715.94
Kinney, John	49.60
King, C. P. & Co	238.40
Kindried, C. F	26.10
Kimmel, W	217.80
King, Wm	1,758.76
Kolischer, Theo	284.02
Koshland & Stein	1,400.97

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Kochersperger, C. P	$13.00
Kobbe, Otto F	245.72
Kochersperger, Clayton H	46.00
Kolb, Sarah F	7.05
Kugler, Chas. N	1,399.13
Kutz, H	812.53
Kugler, Geo	464.10
Kyle, Berry & Co	82.46
Land, Frank G	1.62
Lamb, Walter	90.31
Lamb, Jas. F	295.56
Lauber, Chas	301.84
Laws, J. D. & Son	727.21
Lafferty, Jesse M	403.81
Laird, Agnes	15.00
Lawrence, Geo	100.00
Lausch, F. A	4.55
La Roche & Stahl	147.79
Lackenby, Ellen	35.00
La Ment, Clarence	45.88
Leer, Hattie (overdrawn)	
Lewis, J. E	111.03
Lester, F. A	24.95
Leonard, L. M	.17
Llewellyn, W. H	1,783.79
Le Fevre, F. A	11.98
Leskie, Harry B	21.31
Leidy, Lewis C	19.38
Lejambre, Henry	89.49
Lewis, B. F	137.25
Lemon, H. J	86.88
Le Maistre, H. F	24.06
Leonard, M. H	10.98
Lentz, H. D	29.02
Le Conte, R. G	32.45
Leupold, Henry, jr	60.68
Lewis, Sarah C	13.70
Leupold, George C	210.21
Lehman, V. B	251.70
Legal Tender Fraternity	160.03
Liberty Lodge, A. P. A	328.25
Lingle, J. M	410.19
Linford, Chas	2.27
Livengood & Lipscomb	120.38
Lilley, James	474.51
Litzenberg, Chas. H	5.01
Linsley, A. B	140.61
Lindsay, Wm	500.00
Libbey, C. P	500.00
Logan, Mary P	122.94
Love, John	748.67
Long, John	14.42
Lonty, Kate S	75.35
Long, Annie W	14.22
Loeb, Joseph & Co	10.50
Long, H H	14.48
Loomis, I. L	.65
Lockwood, Frank	191.89
Longstreet, John H	2.19
Long, James N	594.70
Lucas, Saml. & Co	231.94
Lucas, Wm	107.94
Luay, Hannah	157.59
Lucas, Sam'l	265.97
Ludy, Jacob	166.79
Luff, Walter H	1,567.48
Lynch, Stephen	30.29
McArthur, D	319.70
McBride, Mrs. J. W	$0.93
McBride Bros	2,051.21
McBurney, David	8.76
McClane, Wm	1,967.78
McCardle, John	22.79
McCarthy, Ellen	183.00
McCauley, Sarah	1.11
McCall, James	1,497.41
McCandless, W. J. & Co	697.70
McCausland, Wm	204.20
McCarthy, H. B	2.95
McCauley, Chas. R	201.42
McCay & Co	247.83
McCaul, John A	199.98
McCadden, J. T., treas	158.30
McClees, J. E. & Co	685.56
McClellan, R. W	334.82
McCreedy, Jas	100.00
McClinch, Dan	2.00
MacCoy, A. W	19.40
McCormick, Jos	321.34
McCormick, L	42.11
MacConnell, A. A	172.63
McCormick Harvesting Machine Co	5,736.66
McCoy, Chas	25.07
McCoach, Wm	535.28
McCoy, E. L	25.00
McCullen, Jas. P	71.02
McCune, K	28.21
McDermott, James	5.60
McDonald, Joseph	2.62
McFadden, Chas., jr	103.40
McFadden, John	117.16
McFadden, Chas	2,972.40
McGlade, Chas	49.38
McGarry, Frank	399.06
McGlathery, F. D	2.68
McGirr, J. J., agt	542.23
McGillian, Wm	5.00
McGinty, Chas	812.50
McGowan, D	311.96
McGough, Henry	800.00
McGuckin & Bro	4,143.66
McHenry, Jas	1,476.48
McHugh, Henry	5,756.39
McIlvain, E. E	11.53
McKee, Saml	859.78
McKee Bros	4.71
McKinney, Jas	24.85
McLaughlin, Wm	274.18
McLaughlin, J	298.28
McLaughlin, George H	7.19
McLaughlin, Thos	18.13
McLaughlin, Wm., trustee	411.95
McLaughlin, Neill	21.76
McLear & Kendall	701.20
McMaster, John B	211.77
McMenomy, K. L	316.42
McMenomy, K. L. & Co	34.23
McMichael, L	1.65
McNamara, Frank	161.51
McNichol, Andy	300.00
McShain & Lafferty	452.57
McWalters, W. J	31.08
Marks, E. N	28.39
Martin, H	51.93
Maltby, L. W	275.20

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Marcy, L. J	$628.27
Martin, Clara V	5.91
Marshall, Andrew	1,757.99
Manning, Henry	45.11
Maloney, E. F	91.82
Madden, Jas	108.59
Main Belting Co	18.18
Mattson & Dilkes	1,428.34
Mahoney, Kate	500.00
Malone, R. A	134.93
Marsh, C. J	2.32
Mackie, Mary F	.19
Mason, A. C	70.68
Martin, E. J	795.86
Mann, David	27.47
Madden, Catharine	398.20
Marshall, George Morely	764.35
Marsh, J. R	285.75
Madden, P. J	1,345.63
Martin & Martin	277.50
Maguire, R. M	13.37
Manney, H. N	150.66
Maher, Edw	200.00
Maltbie, L. D	165.37
Machattie, Adam	50.00
Mershon, A. H	100.17
Megonegal, Wm	1,101.99
Meyer, Herman	307.77
Meehan, P	533.32
Meloney, C. P	153.32
Mearns, S. J	325.00
Miller, J. R	1.61
Miller, Richard	2,166.96
Huber, John Y. & Co	1,748.26
Michener, E. P	4.26
Milner, Sarah J	1.52
Mink, Thos. A	37.68
Mills, Chas. K	98.11
Mitchell, Frank A	6.89
Minton, F. J	630.71
Miller, Chas. H	1,757.64
Milligan & Bro	1,793.13
Miller, W. B	15.22
Miller, Merrill	130.79
Miller, Peter	133.00
Moseley, E	1,032.38
Morris, S. L	12.39
Morris, W. H	1,359.56
Morris, Wm. R	660.00
Morrison, Andrew	200.93
Monroe, John	161.98
Moore, A. H	7,000.99
Mooney, Mary	44.71
Mooney, T. J	765.82
Montelius, H. T	118.37
Montelius, A. S	322.96
Mooney, Susan S	450.00
Morazzi, A	235.84
Moore, Thos. H	89.41
Mooney, Bernard	281.50
Moore, John A	1.73
Morrison, C. W	1,392.27
Morgan Bros	.05
Moore, Alex	329.00
Mort, A. E	29.67
Moore, Edw. J	139.41
Morris, Peter	46.23
Moreley, B. F	20.00
Morsell, W. F. C	$67.17
Mueller, Julius	300.86
Murphy, E. P	28.00
Murphy, Wm. R	526.15
Murray & Wilson	2,067.47
Munyon, J. M	3.45
Munce, Sarah F	44.29
Murney, Mary M	65.65
Murphy, R. S	100.74
Mutual Library Co	891.47
Mullen, Mary C	37.05
Murphy, W	791.50
Muller, G	225.00
Myers, Jacob	1,708.33
Nace & Swartley	1,238.75
Nagle, C. D	.93
Naulty, Wm. P	245.95
Newell, Wm., & Bro	6,105.91
Nelson, John	90.31
Newton, John S	98.25
Newton, C. C	4,648.31
Nesmith, Frank E	442.23
Nell, E. J	86.87
Neely, Ethel	97.75
Nichols, D. P. S	97.61
Nixon & Zimmerman	443.30
Northrop, Isabel	1.02
Norris, Clara	2.16
Nofer, Ferd. W	280.59
Noble, Robt	203.50
Norris, M. L	74.94
Nolan, Johnston	50.20
Noblit, D. & J., & Co	954.59
Noblit, D. & J. C	64.02
Noblit, Jas. C	.05
Ogden, Sam'l M	64.46
O'Neill, John	328.85
O'Neill, Pat	4,943.32
O'Neill, Chas	662.46
Oliver, Geo. W	156.34
Oliver, M	82.22
Ogden, R. C	219.02
Osborne & Co	8,434.57
Oppenhiemer, B	274.79
Otis Bros. & Co	19.89
Orme, C. E	4.08
Ogden, E. C. H	2.08
Old Staten Island Dyeing Establishment	275.42
O'Brien, J. J	369.31
O'Rourke, M	2.35
O'Brien, F. E	5.00
Ogden, John	.48
Otis, J. G	.83
Wanamaker, John	1,983.77
Bardsley, John, city treasurer	600,606.65
Palen, E. F	2.14
Palace Stable Co	196.98
Partridge, C. D., & Co	1,075.00
Paden, M. M	41.14
Prandi, Mme. V	85.64
Painter, John R	29.02
Patton, Robt. H	336.87
Pla, Rosinne	1.78
Platt, H. H	1,387.66
Parke, Gabrielle	1.64
Painter, Geo. M	184.95

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Patin, D	$74.67	Raymond, C. W	$140.85
Parker, Thos	67.00	Ramsey, J. S	328.09
Pa. Com., No. 14, K. G. E	5.00	Read, Frank	52.46
Payne, Wm. G	5.18	Reed, Thomas B	93.55
Parshley, J. H	25.54	Rees, Chas. B., Sons & Co	2,185.73
Paine, Diehl & Co	541.98	Reynolds, J., & Son	521.07
Patterson, Wm. R	300.00	Reeves, Abert A	3.37
Penn Roofing Co	3.92	Reed, C. E	245.00
Peddicord, C. H., & Co	206.99	Reilly, Wm. A	531.98
Penn Granite Co	55.49	Renuaud, M. A	37.73
Penna. Renting Co	30.65	Reckefus, A. A	378.26
Pennypacker, H. C	1.84	Reeves, M. S	68.07
Pettit, R. S	2.55	Reichard, Mrs. A	1.11
Penrose, W. E	2.88	Reis, F. S., treas	44.48
Perkins, Helen C	48.25	Reichart, Emma R	7.18
Perkins, Geo. H	33.26	Reed, Emma C	12.57
Presbyterian Pub. Co	660.99	Relief Fund Order Amitie	1,796.35
Peirce, Thos. M	20.25	Reilly, Hugh J	6.56
Pemberton, Maggie T	590.19	Reiszner, Frank	7.08
Pepper, A. C	3.33	Reinhardt, Sevilla A	76.24
Pepper, J. W	736.67	Reilly, Thos	24.38
Pressel, Theo	68.54	Repplier, Mary	95.00
Preston, Geo. R	37.70	Riezler, Otto	48.44
Perry, Helen B	30.88	Ritson, Robt	116.25
Peterson, Peter	41.03	Richmond, E. C. Co., lim	2,445.78
Preston, Edmund, jr	59.91	Rishel, A. C	614.97
Pickap, Elizabeth W	475.00	Ribble, N	184.30
Pinola Remedy Co	.76	Ridings, P. J	34.88
Phillips, C. C	13.70	Ricketts, L	93.25
Philada. Towel Supply Co	1,057.85	Richards, F. De B	1.39
Pierson, A. T	2.62	Righter & Gibson	573.92
Pine, Jennie	11.50	Richmond, E. C., agt	4.31
Prickett, Thos. J	311.69	Ridley Park Cold Sp'g Co	618.49
Pike, Jas	89.14	Richmond, Jas	4.84
Price, Geo. B	73.03	Riddle, Wm	286.32
Pioneer Build. Ass	463.17	Rishel, A. C., mgr	3.31
Phillips, John L	7.67	Rishel, J. D., & Co	499.61
Portuondo, Vincente	1,408.03	Roden, H. G	1.58
Pope, John W	.61	Rogers, Sarah	250.00
Poulterer, Bertie M	5.00	Rothengather & Dillon	429.29
Poulterer, M. A	182.45	Rockhill, A. C	569.65
Powell, Wm. W	104.33	Robinson, L. M	61.88
Popp, J. J. F	5.00	Robinson, John	506.37
Pooley Bros	851.36	Rodney, C. H	35.83
Potts, Mrs. Kate M	1.50	Roney, C. E., treas	316.28
Potter, Geo. C., & Co	51.70	Roberts, J. R. Evans	505.30
Porter, Chas. M	244.88	Root, A. P	79.70
Porter, Julia H	20.09	Rothschild, J., & Co	672.46
Potter, John E., & Co	317.57	Rothe, Mrs. J. E	57.00
Portuondo, Juan F	7,538.58	Rogers, J. H., jr	19.00
Pond, J. B	3.24	Rochford, Jas. L	10.35
Plowman, Geo. Co	243.49	Roberts, Geo. W., treas	3,395.16
Pyle, Katie H. B	31.02	Ruppert, Maud	110.53
Pyle, John J	666.27	Russell, D. & J	500.15
Quick, Chas. W	104.18	Rudhart, A. G	62.91
Quick, Philip	90.00	Russell, Geo. B	104.50
Quinn, Mary S	132.99	Russell, R. P	9.74
Rand, Mary W	46.32	Rutherford, Jas	.45
Ramsdell, J. G	1,445.65	Ruppert, J. H	75.00
Rainey, Jas	27.61	Swayne & Wagner	2.76
Rank, Annie M	36.00	Sankey, S. R	6.94
Raymond, W. I	7.98	Stankowitch, Anthony	116.98
Rahm, E. C	74.90	Swayne, John	17.20
Rawle, C. C	8.68	Stang, George	1,637.20
Racine Wagon Co	488.18	Stang, Mary, ex	157.69
Randolph, H. M	5.75	Stang, Aug	925.92
Rambo, Elizabeth A	69.29	Soliter, John G	596.99
Rafsnyder, Edwin	308.92	Satterthwaite, E	709.63

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Schaffer, C. T	$26.41	Smith, Walter B	$49.36
Scattergood, Mrs. Geo	636.42	Smith, Robt	1.07
Scattergood, George	3,383.38	Siegert, B. Frank	51.26
Shaw, J. A	270.19	Siggons, L. K	1.00
Scattergood, Chas	335.78	Siggons, M. H	21.00
Sager, M	410.00	Simmons, W. J	16.80
Sanborn, Frank A	.10	Simons, G. J and C. R	5.59
Staples, Horatio	232.98	Spittall, Geo. P	.91
Sajons, Chas. E	18.86	Shields, Edw	400.00
Sharratt, W. H	293.95	Strickland, Wm	6.00
Sharp, Benj. H	1,450.81	Simmons, Mary E	381.63
Savidge, A. H	6.36	Smith, Henrietta H	440.05
Sanford, Geo. A	3.87	Simpson & Murray	299.01
Stanhope, J. B	32.42	Simpson, A. Curtin	4.72
Sayres, Amos B	.70	Siner, John	26.51
Sharp, J. D. M. D	1,195.05	Smith, H. H	1.42
Stanley Bradley Pub. Co	156.85	Smith, S. Anna	37.55
Stankowitch, Emily	78.53	Springman, G. Harry	85.33
Sanford, Walter S	100.69	Spillman, Margaret L	7.20
Salin, Chas. S., treas	21.32	Sidebottom, Wm	74.60
Strawbridge, J. B	49.25	Spring Lake Beach Imp. Co	105.78
Shane Bros	357.56	Smith, Edw. E	102.00
Saul, M	126.27	Smith, Grace F	.87
Sternberg, Constantine	574.87	Simpson, E. P	136.25
Scheible, Wm	2.02	Stiteler, R. D	2.00
Sea Girt Land & Imp. Co	65.80	Spillem, Sallie N	200.00
Stetser, W. H	128.68	Scott, J. T	41.72
Steele, R. W	137.25	Schoff, H. K	259.30
Steel, Robt	2,206.98	Schofield, Eliza F	9.20
Steel & Hill	727.32	Stokes, Clayton	741.29
Schermerhorn, L. Y	147.01	Sooy, L. B	394.08
Sweeney & Cunningham	397.03	Stone, Stewart	49.46
Smedley, Saml. L	419.29	Stokes, Robt	1.39
Stretch, John	27.39	Stout, Jas	348.95
Sterner, E. Y	34.62	Schoolman, C. F	701.87
Sweeting, T. Henry	291.35	Shoemaker, J. K	87.37
Shellenberger, C. N	585.83	Stool, Wm., jr	1,203.93
Shreve, Virginia C	10.00	Stone, C. H	33.99
Seddons, Jos. Lons	5.91	Scott, Mary	200.00
Stephens, Cooper & Co	5.68	Stocks, F. E	581.57
Street, Alice M	98.83	Shoemaker, L. B	37.74
Seiser, Benj	200.87	Sollers Shoe Mfg. Co	41.85
Steel, Ferd	112.12	Showell & Fryer	460.35
Senior, Jas	33.37	Stokes, Mrs. S. J	187.64
Steel, Theo	159.50	Solomon, Hermon	400.00
Sheatz, John O	424.52	Supiot, Francois	40.42
Street, Lewis C	2.22	Supreme League Golden League	1,071.34
Stern, Max	39.41	Suplee, Harry T	26.56
Stevens, A. F	1,573.17	Summers, C. A., treas	13.16
Skerrett, Kathryn G	89.72	Stull, G. W., treas	153.67
Spear, Annie F. A	10.16	Squires, John E	10.47
Seymour, E. C	305.40	Schultz, A. G	210.19
Steel, Davis W	85.88	Stull, Geo. W	3.28
Schermerhorn, C. H	2,096.62	Summers, Geo. W	248.31
Schmellick, Paul	4.80	Smythe, Adam	563.82
Steel, Jas	63.33	Snyder, Emily	265.50
Steel, Lourane C	2,478.75	Snyder, J. F	415.89
Sewell, Mary A	1,050.00	Snyder, A. P	407.76
Sheffield, Oscar	.78	Taylor, Isaac F	80.18
Smith, Mabel C	25.00	Taylor, John B	19.32
Schippell, Julius	5,000.00	Taylor, Edw. J., treas	100.84
Shirley, Geo. W	78.72	Taylor, Isaac & Son	42.27
Sliker, Rufus	.04	Trask, A. K. P	4.04
Smith, Geo. H	31.58	Twaddell, John P	342.67
Smith, Frank A	.19	Todd, J. Liberty	19.66
Smith, A. A	72.63	The Universal Order Coöperative	440.73
Smith, A. J	468.81		
Smith, Josephine B	45.00		

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

The Harvey Filley Co	$173.95
The Hamerick Tank & Barrel Co	666.87
The Bird Printing Co	96.81
The Homœpathic Physician:	102.77
The Excelsior Hosiery Co	2.34
The Mutual Banking & Surety Co	21,181.88
The Millward Cliff Cracker Co	37.49
The Kelsey Oriental Bath Co	89.41
The Provident Gas Process Co	818.22
The Singer Mfg. Co	3,280.31
The Dairymen Supply Co	770.41
The Fire Extinguisher of America	14.67
The Philada. Carriage and Harness Co	46.64
Thegan, Wm	1.96
The So. 12th St. Real Estate Co	63.27
The Philada. Bond and Investment Co	8,910.00
The Drake & Stratton Co., Lim.	596.83
Tiedemann, H	161.06
Tighe, John H	121.45
Tribon, D. H	10.93
Tierney, Thos. F	1.66
Twibill, Thos. P	.20
Thomas, R. R., & Co	2,225.34
Thomas, A. C	127.44
Thomas, C. Wesley	464.62
Thompson, Ed. H	234.73
Thompson, John	233.97
Thorp, Jas. S	5.30
Tappin, R. M	1,500.00
Torr, C. C	932.01
Thorn, Wm	9.38
Thompson, Jas. R	38.16
Town, F. G	105.14
Thompson, John B	170.98
Torr, Wm. S	1,395.89
Tolan C	602.08
Thorn, K. R	781.00
Thomas, M. & Sons	239.90
Tuppen, J. P	276.53
Turner, J. F	111.58
Turner, Geo., jr	401.39
Turner, E. A	56.90
Turnbull, C. S	41.40
Turner, H. M	487.00
Trymby, E. D	.29
Tyndale & Mitchell Co	665.89
Tryday, Walter	121.41
Trymby, Hunt & Co	2,018.14
U. S. Thermometer Co	119.92
Union Credit Co	10.08
Uber, Geo. W	.46
Ufford, Eugene	80.51
Van Beil, H., personal	510.41
Van Beil & Co	3,949.84
Van Leer, John F., jr	93.61
Vaunt, Mem. L	175.52
Van Lear, Lizzie	789.58
Vallette, Dr. W. H	2.09
Van Gunden, C	$335.51
Vail, Louisa T	56.96
Verner, Semple	299.27
Vieweg, Geo. H	2.22
Viennot, J. J	40.03
Vogel, Theo	7.07
Wainwright, E. M	175.37
Wanamaker, John, exchange ac	421.34
Wanamaker & Brown	1,922.59
Wanamaker, Mary Lowber	9.86
Wanamaker, Thos. B	110.81
Warwick & Co	16.86
Wallace, William W	12.89
Watson, Pat'k	182.80
Walraven, Guy E., trustee	460.26
Waples, E. B	91.11
Warner, Wm. B., & Co	864.00
Walker, Elizabeth H	70.69
Walker, Jacob	56.37
Warrick, Wm	3.31
Walsh, L. W	76.66
Wagner, Adolph	26.93
Warne, M. E	236.07
Waln, C. M	96.60
Watt & Leedom	190.88
Wanamaker, Fernanda H	28.12
Ward, John W., & Co	322.13
Walton, Fred. M., & Co	1,696.77
Wanamaker, L. R	47.68
Wall & Ochs	822.57
Watts, Geo. W	345.70
Warner, W. B., agt	141.97
Walsh, N. J	.04
Ward, Emma M	95.10
Ward, Mrs. H. E	6.25
Wayne Stone Co	104.37
Waite & Hills	179.95
Watt, John C., treas	20.89
Watson, J. T	15.00
Watson, Clarence M	15.00
Warner, W. Y	1,010.74
Walsh, J. M. & Co	117.68
Weed, Geo. L	488.59
Wheeler & Wilson	1,639.07
Weiner, M. H	.12
Whetstone, Mrs. M. G	422.88
Webster, H. C	18.86
Wendell & Smith	138.92
Weber, C. Phillip	2.18
Weber, H. J	122.21
Weaver, S. Rush	8.40
Wertz, D. A	52.00
Weaver, W	.81
Wetherill, A. Lawrence	379.37
Wernicke, Hermann	.62
West Philada. Brick Co	344.47
Wenger, Jos. E	4.78
Webb, Judson	750.00
Wells, Geo. B	177.67
Williams, H. W	677.03
Wilson, Jacob	947.29
Wilson, J. Dale	73.73
Wilson, Jas. C	39.95
Wilson, W. T	272.15
Wilson, Matthew	162.33
Wilcox & Gibbs	492.86
Wiley, Myra C	320.03

List of depositors of the Keystone National Bank of Philadelphia, Penna., etc.—Continued.

Whiting, Mrs. Fannie Kensett	$155.11
Willoughby, Wm. M	2.40
Wiley, Robt. M	315.95
Wright, H. C., ag't	1.25
Whitty, W. H	84.09
White, Jas. R., m'g'r	12.49
Wilbour, J. A	1,995.28
Wilkinson, John, trustee	96.77
Williams, Jos. K	1,532.53
Wills, David	479.93
Wiltbank, Geo. M	48.52
Wint, Marvin S	39.36
Wiley, John H	10.57
Wittenmeyer, Annie	2.40
Whittaker, May E	243.66
Whitehead, Wm	1.59
Wilder, Albert	17.20
White, John R	68.42
Wilmington Dental Co	11.20
Whitman, Stephen F. & Sons (store account)	800.71
White, Smith, Pub. Co	158.91
Wilson, John M., ag't	3.78
Whittier, Wm. W	.69
Whitman, Stephen F., & Sons (factory account)	6,517.50
Whitaker, H. H	32.83
Whitby, Geo. G	83.63
Wilson, E. 1	$5.15
Wood, Wm. B	466.87
Walford, W. S	25.49
Women's Silk Culture	166.67
Woods, Robt	623.82
Woods, John J	498.11
Wood, Mrs. M. R	95.65
Wolff, L. M. D	430.13
Workman, E. S	.60
Woodward, Jeanette	2.50
Wood, George A	95.12
Wolfe, Annie E., adm	142.81
Worthington, J. C	4.35
Wyeth, John (Westtown)	93.80
Wyeth, John (Philada.)	62.49
Yeatts & Troth	847.73
Young, Ephraim	9.64
Young, Robt	1,129.43
Young, Thos. S	310.71
Young, Jas. P	150.01
Young, John	6,248.04
Zeckwer, Richd	471.95
Petty balances Ledger A to G	2,699.12
Petty balances Ledger H to O	5,694.80
Petty balances Ledger P to Z	1,757.06
Transient collections	4,565.46

EXHIBIT 3 of May 5, 1892.

Daily state of the Keystone National Bank, 1891.

	General ledger.					
	Jan. 24.		Feb. 16.		Feb. 28.	
	Assets.	Liabilities.	Assets.	Liabilities.	Assets.	Liabilities.
Due bills		$16,697.22		$50,494.58		$39,859.70
Capital stock		500,000.00		500,000.00		500,000.00
Circulation		45,000.00		45,000.00		45,000.00
Profit and loss		11,516.97		11,516.97		11,516.97
Interest	$7,125.53		$12,505.21		$12,466,58	
Discount		5,834.63		7,610.44		10,552.95
Exchange	365.53		784.29		1,333.54	
Surplus fund		100,000,00		100,000.00		100,000.00
Bills discounted	1,117,949.08		980,344.54		949,843.40	
U. S. bonds	50,000.00		50,000.00		50,000.00	
Redemption fund with U. S. Treasurer	2,250.00		2,250.00		2,250.00	
Furniture and fixtures	10,000.00		10,000.00		10,000.00	
Premium	2,000.00		2,000.55		2,000.00	
Expenses	11,652.97		20,147.65		21,459.91	
Dividend		6,120.00		6,120.00		6,120.00
Individual deposits		719,288.59		1,308,078.56		1,245,012.71
Due by and to banks and bankers	12,480.15	7,552.45	51,783.93	6,812.84	56,403.86	6,719.72
Tradesmen's Nat. B'k, N. Y.	28,652.45	2,500.00	25,260.98		12,711.09	
Chase Nat. B'k, N. Y.	52,724.70		8,846.28		6,274.58	
Cash	119,309.65		286,929.53		197,858.83	
Suspense			209,326.20		265,044.70	
Shorts and overs				653.33	1,697.45	
Certificates deposit				77,701.91		48,371.91
Stocks and bonds			453,810.02		423,810.02	
	1,414,509.86	1,414,509.86	2,113,988.63	2,113,988.63	2,013,153.96	2,013,153.96
Asheville, N. C., Western Carolina Bank			305.97			27.50
Baltimore Citizens' National Bank	164.34		5,675.10		2,233.75	

EXHIBIT 3.—*Daily state of the Keystone National Bank, 1891*—Continued.

	General ledger.					
	Jan. 24.		Feb. 16.		Feb. 28.	
	Assets.	Liabilities.	Assets.	Liabilities.	Assets.	Liabilities.
Batavia, N. Y., Bank of Batavia			$575.44			
Batavia, N. Y., First National Bank		$945.18		$2,134.10		$3,814.87
Bristol, Pa., Farmers' Nat. Bank of Bucks Co		283.67		319.32		244.32
Boston Nat. Bank of Commerce	$387.65		11,241.99		$4,462.79	
Camden, N. J., National State Bank	393.02		4,641.80		785.80	
Charleston, S. C., Carolina Savings Bank		923.95		1,235.07		1,463.94
Waslin Nat. Bk., N. Y					2,469.23	
Chester, Pa., Delaware Co. National Bank		4.89		344.62		213.94
Chicago, Ills., Fort Dearborn National Bank	605.51		5,887.71		8,700.71	
Conshohocken, Pa., First National Bank					26.61	
Downingtown, Pa., Downingtown Nat. Bk						
East Greenville, Pa., Perkiomen Nat. Bank						
Frankford, Phila., Second National Bank	91.13		2,653.27		2,058.95	
Germantown, Phila., Nat. Bk. of Germantown		77.42	4,285.55		6,903.76	
Harrisburg, Pa., First National Bank		2.70		.15		
Honeybrook, Pa., First National Bank						
Integrity Title Ins. and Trust Co., Phila	2.		413.		165.	
Jenkintown, Pa., Jenkintown National Bank				1.	139.	
Lancaster, Pa., Reed. McGrann & Co		695.36	293.58			368.09
Lewisburg, Pa., Union National Bank		2,814.81				
Lebanon, Pa., Lebanon National Bank			787.16			
Manayunk, Phila., Manayunk Bank		96.32	552.72		3,776.98	
Media Northern Nat. B'k						
U. S. Fund			776.97		977.98	
Norristown Nat. B'k		101.50		82.40	2,195.70	
Pittsburg Nat. B'k			1,999.06		2,003.57	
Pottstown Nat. B'k						
Pottsville Nat. B'k	336.50		2,023.64		210.84	
Reading Nat. B'k		84.38		22.17		21.30
Richmond Nat. B'k				23.20	169.25	
Steelton Nat. B'k		638.15		452.33		440.33
Scranton Nat. B'k			747.84		755.78	
Washington Nat. B'k		719.50		2,195.92		122.87
Wheeling Nat. Bank					428.80	
West Phila. Nat. B'k			2,518.91		904.68	
West Chester Nat. B'k			886.20		2,267.82	
Wilmington Nat. B'k			5,318.62		125.70	
Atlanta Nat. B'k			91.00			
Toronto Nat. B'k						
Chester Nat		164.62		2.56		2.56
Dover Nat	2,500.00				12,000.00	
Tradesmen's Trust			108.40		165.65	
Chester Val. B'k						
Coatesville Nat. B'k					2,476.20	
Chicago 1st Nat. B'k	8,000.00					
	12,480.15	7,552.45	51,783.93	6,812.84	56,403.86	6,719.72

By Mr. WIKE:

Q. What is the date of this report the chairman now has in his hand? The date of the letter was May 11.—A. It is May 18.

Q. It appears seven days after the letter from the comptroller, insisting that Drew shall furnish a schedule. It is probably customary to furnish merely the account. The presumption is that there is no report?—A. We will presume nothing. If it is in the office it will be produced.

Q. This covers the two points; all the items between the time the examiner took possession and the time the receiver was appointed appear in this report?—A. Yes, sir.

Q. So that that will appear, whether you produce the other or not?—A. Certainly.

By the CHAIRMAN:

Q. Of course, Yardly, in making up this report, was necessarily guided by the information furnished him by Drew and from the books of the bank which had been in Drew's custody?—A. He would be guided to this extent, that he receipted for every item Drew states was in the bank on March 20. Mr. Drew must either produce the assets or the money collected. The statement is complete and shows a general history of the transactions.

By Mr. WIKE:

Q. It occurs to me that, in order to arrive at a certainty in this particular and to know the exact condition of the bank on that day, we should have a statement of it. Does this show it?—A. Yes, sir.

Q. If it had been shown on that date or within two days after the examiner took possession this would be sufficiently accurate?—A. Undoubtedly the records and books there show all this, but it was not necessary to transcribe them and send them to the office. They are there now and have been there since Drew took charge of the trust.

By Mr. WALKER:

Q. It is simply a question of being there or being here. The items are all here, but not assorted.—A. We only require to have transmitted to us such as we need. The books are in the custody of the receiver and subject to the examination of this committee or anybody else, and they show any transactions during that whole period.

Mr. WIKE. The statement we have here was made months after the transaction. There ought to have been one made at the time the examiner took possession for the Government.

Mr. PAYSON. It purports to be of the very date when the examiner took possession.

Mr. WALKER. It was transcribed on that date.

The WITNESS. The record is made by the Government through its agent, the examiner, and it is left with the receiver, and is there subject to any examination which may be hereafter made.

By Mr. WIKE:

Q. The receiver simply takes what the examiner turns over to him?—A. Whatever the Government does has to be done through its agent. That agent was the examiner and that examiner took possession——

Q. (Interposing.) And run it for three or four months without having started with a statement to the Government?—A. It was about 50 days. That was on account of the continuous expectation of resumption. Mr. Drew must explain that for himself.

The CHAIRMAN. It is understood, then, that the committee desire a further search in your office for information as to whether or not you have in your office the schedules made by the examiner of the assets and liabilities of the bank when he took possession of it under your order. If you have such we desire a copy of them.

The WITNESS. (To Mr. Stoddard.) Make a memorandum of that.

By the CHAIRMAN:

Q. That brings us down to the point where the receiver had taken possession of the property. Have you any list of the persons against whom assessments were made as stockholders of the bank?—A. No, sir; the assessment is made by the Comptroller in bulk, and the particular persons charged with being stockholders and with having incurred individual liability is ascertained by the receiver, and he enforces the collection of those particular items.

Q. Is there any report of the persons against whom he makes assessments as to the number of shares and the amount of each?—A. I think not. I required him to send me at one time a transcript from the stock ledger showing those who were represented as stockholders when he took possession of the bank.

Mr. WIKE (to the chairman). Is there anything in the record showing the reason for the increase of the Sea Girt property at the time of the second report?

The CHAIRMAN. There is nothing, except that it was increased.

The WITNESS. Mr. Drew states in his correspondence that he had taken pains to investigate the value of the Sea Girt property, and had come to the conclusion that it was worth $700,000.

By the CHAIRMAN:

Q. There is a list attached to this exhibit of the stockholders as they appear upon the books on March 20, 1891?—A. Yes, sir.

Q. I think you have testified that there was in the list furnished you of the stockholders on June 1, which was produced and put in evidence, and this is the one which accompanies the report. The law requires that a list of shareholders shall be furnished to the Comptroller as of the first Monday in July of each year. That list was furnished for the first Monday in July, 1889, but it was not furnished for 1890.—A. There was no list of shareholders sent to my office, so far as I know, between the first Monday in July, 1889, and March 20, 1890.

Q. I understand that no report has ever been made by the receiver of the Keystone National Bank of the persons against whom he made assessments in compliance with your instructions contained in your letter.—A. The chairman will recollect that I had a conversation with him in reference to the sixth paragraph of his letter, dated April 21, which reads as follows: "We shall also desire all correspondence between the receiver or his attorney and yourself or your Bureau relating to the assets or business of the bank and showing the present condition of the trust." It was verbally understood between myself and the chairman that he would look over the record since the receiver took possession of the assets and select out such papers as he wanted copied and submitted to the committee. I should prefer not to make any statements with reference to this part of the inquiry without having the official documents before me. I may say that, so far as I now remember, the receiver has not transmitted a list of the names of the shareholders supposed to be subject to the assessment for individual liabilities.

The chairman calls the attention of the witness and the committee to the fact that the sixth paragraph of the letter relates only to the correspondence between the Comptroller's office and the receiver, and desires to correct the recollection of the witness by stating that in fact the conversation between the witness and the chairman related only to the correspondence of the receiver, and it was with regard to that only that the chairman accepted the suggestion that he would examine the correspondence at the office of the Comptroller before the certified copies were made; and to further call the attention of the Secretary to the fact that the inquiry now put to the witness refers to a report, and not to the correspondence between the Bureau and the receiver. With that explanation, I do not know why this matter of the receiver's report should not wait until the witness be given further time for the examination of the records of the office, if the committee agree with me in that opinion.—A. We are very glad, and very willing, to furnish certified copies of everything in relation to the trust which the committee desires to have submitted to it.

The CHAIRMAN. Was there at any time a request made by a committee of the citizens of Philadelphia with reference to an investigation of the affairs of this bank, or was such request made upon the Secretary, to your knowledge?—A. All applications for permission to investigate the affairs of this bank, so far as I remember, have been disclosed in the correspondence which has been read. Certainly all that has been addressed to me and all that which was a part of the records have been submitted, so far as I am informed.

Q. You have stated, I think, that there was in progress now an investigation?—A. Yes, sir.

Q. I do not know that I am able to identify the letters relating to that investigation.—A. That is not under my direction, but under the direction of the Secretary of the Treasury, and is made by clerks detailed from the Treasury Department, acting with certain experts appointed by the committee of citizens of Philadelphia. My recollection is that the committee of Philadelphia appointed and paid for four experts; that five have been detailed from the Treasury Department, and, acting jointly, they have been making a complete examination of all the books and records, both of the Keystone Bank and the Spring Garden Bank, since the 1st of October last, and that said examination nearly completed.

Q. Are reports of the progress of that examination made to you or to the Secretary of the Treasury direct?—A. They are made to the Secretary direct.

Q. And do not come to your Bureau?—A. They furnish us with copies, but not the originals.

Q. Are those furnished from the Secretary's office, or from the persons engaged in the examination?—A. From the Secretary's office.

Q. Who is the head of that examination?—A. A. R. Barrett.

Q. Has he been in your Bureau?—A. He is a special operator in the Division of the Secret Service of the Department, and he holds my commission as a national-bank examiner. I send him to banks which it is necessary to investigate in this manner. That appointment was made as a matter of convenience to facilitate the investigation.

Q. That was an investigation undertaken under authority of letters which you have read here, and by certain gentlemen for the city of Philadelphia?—A. An investigation by certain experts appointed by the city council of Philadelphia, in relation to the city treasurer.

Q. The letter was addressed to the mayor of the city?—A. There was a subsequent one made by the city of Philadelphia.

Q. Is the one made by the mayor completed, or the one made by the experts employed by the mayor?—A. The examination disclosed by the correspondence was not made by the mayor, but by the Secretary of the Treasury, who employed two experts designated by the mayor. Their report was made to the Secretary of the Treasury.

Q. And was not transmitted to your Bureau?—A. My recollection is that it was not. I would not say whether I have a copy of it or not. It was transmitted to the Secretary, because it was under his direction.

Q. There was still another which was made by experts employed by the common council of the city.—A. There was one made by experts employed by the common council, which was the first investigation.

Q. Was there a report made to you?—A. It was made to the common council of Philadelphia.

Q. No copy came officially to your Bureau?—A. No, sir. There have been at least four examinations of the affairs of the Keystone National Bank—one made by experts appointed by the common council of Philadelphia; one made by the agents of the governor of Pennsylvania; another by the experts named by the mayor of Philadelphia, appointed by the Secretary of the Treasury; and the fourth is now in progress under the direction of the Secretary of the Treasury, by experts consisting of employés of the Treasury Department, detailed for that purpose, and four experts representing the committee of fifty of the city of Philadelphia. The latter investigation is now progressing, and is very nearly completed.

Q. Can you say how soon, in your opinion, it will be completed?—A. I should suppose within a week or two. It is substantially complete now. It is now being conducted with reference to a criminal action pending, and another action with reference to a civil suit upon due-bills which were issued by the Keystone National Bank in favor of John Bardsley, treasurer, amounting to some $925,000, which did not appear on the books. The asignee of Bardsley brought suit against the receiver to recover that amount.

By Mr. WIKE:

Q. Did the Treasury officials have any connection with the governor's investigation?—A. No, sir; that was an independent investigation. That by the council committee and by the governor were entirely independent.

Copy of list of names and residences of shareholders of the Keystone National Bank, Philadelphia, Penn., on the first Monday of July, 1885.

Name.	Residence.	No. of shares.
Arthur, Robt	Philadelphia	10
Agnew, Sam'l	do	25
Brintzinghoffer, Chas	do	5
Burns, B. C	do	10
Brenneman, B. C	Lancaster	50
Brown, R. A	Philadelphia	25
Buck, Daniel	do	6
Crump, H. J	do	21
Craig, John	do	5
Chapin, G. W	do	7
Chapin, Sarah C	do	10
Cooper, Mrs. D. E	do	2
Clingan, Ada N., Geo. Brooke, guardian	Birdsboro	11
Ditman, I. G	Philadelphia	20
Dreka, L	do	20
El'r Div., Sons of Temp	do	10
Fields, Geo. F	do	90
Freedley, J. K	do	20
Garrett, Walter	do	50
Holbrook, R. M	do	5
Howard, Jas. W	do	20
Hickman, M. B	do	100
Holbrook, Jno. O	do	5
Hopkins, Mrs. M	do	5
Johnson, Henry	Muncy	50
Kemble, W. H., pres't	Philadelphia	10
Kerlin, I. N	Media	10
Lott, W. R	Philadelphia	10
Lucas I. Hunter	do	2
Lucas, W. R	do	2
Lucas, Florence	do	3
Lucas, Samuel	do	20
Lucas, John C	do	2,128
Mellock, J. M	Harrisburg	20
McCune, C	Philadelphia	5
McMullin, Wm	do	7
Morgan, James	do	10
Murphy Sons	do	20
Matthews, C. T	do	20
Moore, A. M	do	30
Omensetter, S	do	5
Otto, Jno. O	Williamsport	10
Pennell, W. H	Philadelphia	50
Nichols, D. P. S	do	20
Norton, C. D	do	25
Paul, H. S	do	10
Stokes, Rich'd	do	10
Stang, Pter	do	10
Wheeler, M	do	10
Webb, Mrs. E. D	do	20
Ware, W. M	do	10
Warner, W. R. & Co	do	100
Van Beil, Henry	do	50
Haines, G. B	do	791
		4,000

STATE OF PENNSYLVANIA,
County of Philadelphia, ss:

I, G. W. Marsh, cashier of the Keystone Nat'l Bank, being duly sworn, depose and say that the foregoing is a full and correct list of the shareholders of said bank, with the residence of each and the number of shares of the stock of said bank held by each of them on the first Monday of July, 1885, and that the same is a true copy of the list of shareholders on file in said bank on that day.

G. W. MARSH, *Cashier.*

Subscribed and sworn to before me this 29th day of July, 1885.
Official seal of officer.

JOHN W. BARRON,
Notary Public.

Copy of list of names and residences of shareholders of the Keystone National Bank, Philadelphia, on the first Monday of July, 1886.

Name.	Residence.	No. of shares.
Arthur, R	Philadelphia	25
Agnew, E	do	50
Brintzinghoffer, C	do	5
Burns, B. C	do	10
Brenneman, B. C	Lancaster	100
Brown, Rachel A	Philadelphia	25
Buck, Daniel	do	12
Bare, W. J	do	20
Baines, O. E	do	25
Bradley, H. H	do	5
Bradley, W. B	do	1
Beatty, M. A	do	10
Bender, W. A	do	10
Byrd, John	do	8
Canning, Letitia	do	10
Carncross, John L	do	50
Cattell, W. C	do	30
Cooper, H. L	do	7
Cox, W. P	do	5
Chapin, G. W	do	7
Chapin, Sarah C	do	10
Cooper, Mrs. D. L	do	2
Crump, H. L	do	11
Crump, John	do	10
Crump, Sarah K., Mrs	do	100
Durham, John C	do	10
Ditman, J. G	do	70
Dougherty & Downs	do	20
Dreka, Louis	do	40
Evans, W	do	10
Excelsior Div., Sons of Temp	do	10
Elliott, A. G., & Co	do	50
Fricke, H. A	do	5
Freedley, I. K	do	40
Fields, George F	do	90
Fuchsluger, Louis	do	10
Garrett, Walter	do	50
Gabel, Geo. T., jr	do	4
Goforth, M. A	do	1
Gifford, J. A	do	14
Graham, Mrs. S. C	do	10
Green, Henry W	do	20
Goble, B	do	10
Greyson, Joseph	do	20
Groves, Wm	do	30
Haines, Mrs. Anna M	do	50
Heraty, M. P	do	50
Heraty, E. J	do	50
Hoopes, D. J	do	20
Hornickel H. A	do	5
Holbrook, R. M	do	10
Holbrook, John O	do	10
Huber, John Y	do	150
Hopkins, E	do	5
Hubbard, L. Y	do	30
Howard, J. W	do	20
Hickman, M. B	do	100
Hopkins, Mrs. E	do	5
Hunter, John	do	200
Jackson, J. T	do	40
Jeitles, J. A	do	10
Johnson, Henry	Muncy, Pa	100
Kemble, W. H., prest	Philadelphia	10
Kahlmus, John	do	40
Kerlin, J. N	do	10
Keen, Chas. J	do	20
Landauer, M	do	10
Laurence, Chas	do	20
Lex, W. E	do	2
Logan, J. P	Westchester	20
Logan, Mrs. Mary P	Philadelphia	100
Lowry, A. A	do	1
Long, B. C	do	15
Long, M. V	do	20
Lukens, C	do	10
McFadden, Chas	do	500
Lucas, John C	do	2,459
Lucas, Sam'l	do	20
McBride Bros	do	5
McBurney, D	do	20

Copy of list of names and residences of shareholders, etc.—Continued.

Name.	Residence.	No. of shares.
McCausland, W	Philadelphia	10
McClees, J. E	do	12
McGilliam, W	do	2
McCune, C	do	5
McMullin, Wm	do	7
Marshall & Co	do	5
Marsh, Mary J	do	4
Meloney, Geo. R	do	3
Miller, C. H	do	50
Miller, J	do	2
Morgan, J	do	20
Malloch, J. M	do	20
Moore, Andrew	do	30
Murphy, Frank	do	120
Matthews, C. T	do	20
Myers, Jacob	do	50
Nace & Swarthley	do	10
Newton, C. C	do	10
Nicholas, D. P. S	do	120
Norton, C. D	do	25
Omensetter, L	do	10
Otto, Jno. O	do	20
Over, D. A	do	40
Payne, Geo. F., Co	do	20
Pinnell, W. H	do	100
Penrose, Emily	do	5
Pane, H. S	do	10
Perot, J. S	do	5
Pooley, I. B	do	4
Portnondo, J. M., Co	do	4
Preston, Geo. R	do	100
Richel, A. C	do	5
Reed's, Jacob, Sons	do	100
Rees, P. Ashman	do	4
Robinson, J	do	10
Sharp, Chas	do	6
Sheeler, Sallie M	do	3
Stang, Peter	do	10
Sautter, Christian	do	30
Steel, Theo	do	5
Smith, Walter B	do	10
Shellenberg & Stehle	do	25
Shellenberg, C. N	do	100
Shellenberg, Esther	do	10
Singerly, Wm	do	100
Shirley, Geo. W	do	10
Stokes, R., Est	do	30
Supplee, J. W	do	100
Taussig & Taylor	do	20
Torr, C. C	do	5
Torr, W. S	do	20
Van Beil, Henry	do	150
Van Gunden & Young	do	10
Warner & Co	do	150
Warner, Mrs. Sallie	do	5
Wheeler, M	do	20
Whilden & Son	do	30
Webb, Mrs	do	20
Woodman & Co., G. B	do	100
Weaver, D. S	do	10
Ware, W. M	do	10
Haines, G. B	do	791
McArthur, D	do	5
Stang, Geo	do	50
Lucas, Florence	do	4
		8,000

STATE OF PENNA., *County of Philad'a, ss:*

G. W. Marsh, cashier of the Keystone Nat'l Bank, of Philad'a, being duly sworn deposes and says that the foregoing is a full and correct list of the shareholders of said bank, with the residence of each, and the number of shares of the stock of said bank held by each of them, on the first Monday of July, 1886, and that the same is a true copy of the list of shareholders on file in said bank on that day.

G. W. MARSH, *Cashier.*

Subscribed and sworn to before me this 27th day of October, 1886.

[Official seal of notary public.] W. W. DOUGHERTY,
Notary Public.

Copy of list of names and residences of shareholders of the ——— National Bank on the first Monday of July, 1887.

Name.	Residence.	No. of shares.
Arthur, Robt	Philad'a	*25
Agnew, Ed	do	50
Barr, W. J	do	40
Baines, C. E	do	25
Bradley, H. H	do	5
Bradley, W. B	do	1
Brintzinghoffer, C	do	5
Beatty, M. A	do	10
Bender, W. A	do	10
Burns, B. C	do	10
Brenneman, B. F	do	100
Brown, R. A	do	25
Buck, Dan'l	do	12
Byrd, John	do	8
Canning, L	do	10
Crump, H. J	do	11
Crump, John	do	10
Cox, W. P	do	5
Cauthorn, P	do	4
Dreka, L	do	40
Dittman, J. G	do	70
Durham, John C	do	10
Downs, A. C	do	20
Excelsior Div., S. of T	do	10
Evans, W	do	10
Elliott, A. G., & Co	do	50
Fields, Geo. F	do	90
Freeman, H. G	do	10
Frieka, Henry A	do	5
Gabel, G. F., jr	do	4
Goforth, W. A	do	1
Graham, Mrs. S. C	do	10
Green, Henry W	do	20
Gifford, J. J	do	14
Garrett, Walter	do	50
Gregson, Joseph	do	20
Groves, Wm	do	30
Goble, Brookfee	do	10
Heraty, E. J	do	50
Heraty, M. P	do	50
Holbrook, R. M	do	10
Howard, J. W	do	20
Hibbard, Mrs. S. Y	do	30
Hickman, M. B	do	100
Hopkins, Ed	do	5
Holbrook, Jno. C	do	10
Hoopes, D. J	do	20
Hopkins, Mrs. A	do	5
Hornickle H. A	do	5
Huber, Jno. Y	do	150
Johnson, Henry	do	100
Jeitles, H. A	do	10
Jackson, J. F	do	40
Kemble, W. H., p't	do	10
Kahlmus, Jno	do	40
Keen, C. J	do	20
Kerlin, Jno	do	10
Landaur, M	do	10
Logan, Jno. P	do	20
Lowry, A. A	do	1
Long, Benj. C	do	15
Long, W. V	do	30
Lex, W. E	do	2
Logan, Mrs. M. P	do	100
Lukens, H. T	do	10
Mellock, J. M	do	20
McFadden, C	do	500
McBurney, D	do	20
McArthur, D	do	5
McBride Bros	do	5
McCune, A	do	5
McCausland, W	do	10
McClees, J. E	do	12
McGillian, W	do	2
McMullan, W	do	7
Morgan, Jas	do	20
Marsh, M. J	do	4
Murphy & Sons	do	120
Meloney, G. R	do	2

*$50.

Copy of list of names and residences of shareholders, etc.—Continued.

Name.	Residence.	No. of shares.
Matthews, C. T	Philad'a	20
Miller, C. T	do	50
Miller, J	do	2
Moore, A. M	do	30
Myers, J	do	50
Nace, S	do	10
Newton, C. C	do	10
Nichols, D. P. S	do	120
Nirdlinger, S. F	do	40
Nathans, H. F	do	20
Omensetter, G	do	10
Otto, Jno. A	do	20
Over, David A	do	40
Paynely, F., Co	do	20
Penrose, E	do	5
Perot, Jno. S	do	5
Pooley, J. B	do	4
Portuondo, J. F	do	4
Pennell, W. H	do	100
Paul, H. S	do	10
Preston, Geo. R	do	100
Reed, A. H	do	100
Rees, P. A	do	4
Richel, A. C	do	5
Sheeler, L. M	do	3
Sautter, C. H	do	30
Steel, Theo	do	5
Smith, W. B	do	10
Shellenberger & Sheble	do	25
Shellenberger, E. A	do	10
Shellenberger, Dr. C. N	do	100
Shirley, G. W	do	10
Simmons, W. J	do	10
Stokes, Est. Richard	do	30
Supplee, J. W	do	100
Stang, Peter	do	40
Stang, George	do	50
Sharp, A. M	do	6
Torr, C. C	do	5
Torr, W. S	do	20
Van Beil, Henry	do	200
Weaver, D	do	10
Warner, W. R. Co	do	100
Warner, Mrs. Sallie	do	5
Woodman, G. B	do	100
Wheeler, M	do	20
Webb, Mrs. E. D	do	20
Whilldin & Sons	do	30
Ware, Hetty	do	10
Haines, G. B	do	791
Robinson, J. W	do	10
Wilgus, Stanton	do	10
Lucas, Jno. C	do	3,015
		8,000

STATE OF PENNSYLVANIA,
County of Philadelphia, ss:

G. W. Marsh, cashier of the Keystone National Bank, being duly sworn, deposes and says that the foregoing is a full and correct list of the shareholders of said bank, with the residence of each, and the number of shares of the stock of said bank held by each of them, on the first Monday of July, 1887, and that the same is a true copy of the list of shareholders on file in said bank on that day.

G. W. MARSH, *Cashier.*

Subscribed and sworn to before me this thirtieth day of July, 1887.

[SEAL OF NOTARY.] JOHN W. BARR,
Notary Public.

[Indorsed:] No. 2291. Copy of list of shareholders of the Keystone Nat'l Bank, of Phila., Penna., on the first Monday of July, 1887. Capital of bank, $400,000; No. of shares, 8,000; par value of shares, $50; No. of shareholders, 132.

This list must indicate the shareholders as they appear on the books of the bank on the *first Monday of July.*—(See section 5210, Revised Statutes.)

The oath must be administered by an officer having an official seal.

Copy of list of names and residences of shareholders of the Keystone National Bank of Philadelphia, Pa., on the first Monday of July, 1888.

	Name.	Residence.	No. of shares.
1	Arthur, Robt	Philada	31
2	Alcorn, W. W	do	17
3	Agnew, Erwin	do	50
4	Barr, W. J	do	25
5	Barnes, C. E	do	31
6	Bastian, Henry S	do	25
7	Bradley, H. H	do	6
8	Bradley, W. B	do	1
9	Brintzinghoffer, C	do	6
10	Beatty, M. A	do	10
11	Bender, W. A	do	12
12	Burns, B. C	do	10
13	Brown, Jno. A. S	do	10
14	Brown, George	do	10
15	Breneman, B. F	Lancaster	125
16	Brown, Mrs. R. A. Bro	Philada	25
17	Brick, Daniel	do	20
18	Blum, Isaac	do	25
19	Byrd, John	do	10
20	Butler, Mrs. Mary S	do	10
21	Canning, L	do	15
22	Cassady, Jno. H	do	5
23	Crump, H. J	do	11
24	Crump, Jno	do	10
25	Corncross, Jno L	do	12
26	Chapin, Sarah C	do	12
27	Cattell, W. C	do	30
28	Cooper, Mrs. D. C	do	2
29	Crump, Geo. R	do	100
30	Commonwealth Title Ins. and Tr. Co	do	13
31	Cox, W. R	do	15
32	Chambers, Mrs. Mary J	do	10
33	Chapin, G. W	do	9
34	Davis, Mary Ann	do	10
35	Dreka, L	do	50
36	Dillman, J. G	do	70
37	Dunham, Jno. Co	do	10
38	Downs, A. C	do	20
39	Downs, Emma	do	5
40	Excelsior Div., Sons of T	do	13
41	Evans, W	do	10
42	Elliot, A. G. & Co	do	59
43	Elliott, R. M	do	3
44	Fields, Geo. F	do	90
45	Freeman, Henry G., jr	do	12
46	Fricka, Henry A	do	15
47	Glass, M. Ida	do	11
48	Gabell, Geo. F, jr	do	4
49	Gaforth, M. A	do	1
50	Graham, S. C	do	15
51	Green, Henry W	do	40
52	Gane, W. Walter	do	50
53	Gregson, Joseph	do	25
54	Grooves, Wm	do	50
55	Goble, Brookfield	do	38
56	Goodrich, E. T	do	25
57	Gibbs, Almira	do	10
58	Haines, Granville B	do	791
59	Harman, Mrs. J. C	do	40
60	Heraty, E. J	do	62
61	Heraty, M. P	do	42
62	Haines, Franklin D	do	14
63	Holbrook, R. M	do	12
64	Howard, Jas. W	do	25
65	Hibbard, Mrs. Susan Y	West Chester	36
66	Hopkins, Edward	Philada	5
67	Holbrook, Jno. O	do	15
68	Hoopes, D. J	do	25
69	Hopkins, Mrs. W	do	6
70	Hornicle, Henry A	do	5
71	Johnson, Henry	Muncy, Pa	125
72	Jackson, J. T	Philada	50
73	Kahlmus, Est. Jno	do	40
74	Kahlmus, Annie L	do	4
75	Keen, Chas. J	do	10
76	Keen, Chas., Ex	do	2
77	Kirst, Henry	do	30
78	Kerlin, J. N	do	12
79	Logan John P	do	25
80	Loury, A. A	do	1

Copy of list of names and residences of shareholders, etc.—Continued.

	Name.	Residence.	No. of shares.
81	Logan, Jane Hibbard	West Chester	2
82	Long, Benj. C	Philada	19
83	Long, W. V	do	37
84	Lex, W. E	do	2
85	Leech, W. H. J	do	20
86	Logan, Mrs. Mary P	do	100
87	Lucas, Sam'l	do	20
88	Lucas, Jno. C	do	1,823
89	Lukens, H. T	do	12
90	Mellock, J. M	do	20
91	McFadden, Chas	do	625
92	McBurney, David	do	20
93	McBurney, E. C	do	7
94	McCune, C	do	5
95	McArthur, D	do	7
96	McBride Bros	do	5
97	McCausland, N	do	12
98	McClees, Jas. E., trustee	do	15
99	McGillian, Wm	do	2
100	Mellick, Mrs. E. D	do	5
101	McMullen, N	do	7
102	McArdle, James	do	4
103	Morgan, James	do	20
104	Marsh, Mrs. W. J	do	4
105	Massey, T. J	do	15
106	Murphy, W. F., Sons	do	150
107	Meloney, G. R	do	3
108	Matthews, C. T	do	25
109	Mackie, B. T	do	1
110	Miller, C. H	do	62
111	Miller, J	do	2
112	Moore, A. M	do	30
113	Myers, Jacob	do	50
114	Murray, Saml. A	do	19
115	Nace & Swarkley	do	15
116	Newton, C. C	do	10
117	Nell, L	do	2
118	Norton, Chas. D	do	25
119	Nicholas, D. P. S	do	220
120	Nirdlinger, S. F	do	50
121	Nathans, Horace A	do	20
122	Nathans, Marie Louise	do	5
123	Omensetter, S	do	12
124	Otto, Jno. O	do	20
125	Over, David A	do	50
126	Payne, Geo. F., Co	do	20
127	Penrose, Emily	do	6
128	Perat, I. S	do	6
129	Pepper, Carrie C	do	10
130	Pepper, J. W	do	12
131	Pennell, W. H., est	do	125
132	Portuondo, J. M., & Co	do	4
133	Paul, Henry S	do	13
134	Preston, Geo. R	do	100
135	Peters, C. K	do	5
136	Regar, Newton K	do	11
137	Reed, Jacob, Sons	do	100
138	Reed, Allen H	do	25
139	Rees, P	do	1
140	Richel, A. C	do	7
141	Robinson, Jno	do	10
142	Rogers, Robert	do	5
143	Sheller, Sallie Mary	do	3
144	Sautter, Christian	do	37
145	Steel, Theo	do	5
146	Smith, W. B	do	10
147	Shellenberger, W. N	do	2
148	Shellenberger, E. A	do	12
149	Shellenberger, C. N	do	194
150	Shirley, George W	do	12
151	Sower, J. R	do	8
152	Scarborough, W. A	do	12
153	Stokes, Richard, est	do	50
154	Stang, Peter	do	50
155	Stang, Geo	do	100
156	Sharp, Amelia	do	7
157	Torr, Chas. C	do	6
158	Torr, Wm. S	do	25
159	Tobiason, Louis	do	10
160	Van Biel, Henry	do	213
161	Weaver, D	do	13

Copy of list of names and residences of shareholders, etc.—Continued.

	Name.	Residence.	No. of shares.
162	Warner, Wm. R., Co	do	125
163	Warner, Mrs. Sallie	do	6
164	Wilgus, Stanton	do	10
165	Woodman, Geo. B	do	20
166	Wheeler, Mifflin	do	15
167	Webb, Mrs. E. O. D	do	25
168	Whilldin & Sons, L. M	do	40
169	Ware, Helby	do	10
170	Yard, H. H	Ocean Beach	225
			8,000

STATE OF PENNA.,
County of Philada., ss:

I, G. W. Marsh, cashier of the Keystone Nat'l Bank, being duly sworn, deposes and says that the foregoing is a full and correct list of the shareholders of said bank, with the residence of each, and the number of shares of the stock of said bank held by each of them on the first Monday of July, 1892, and that the same is a true copy of the list of shareholders on file in said bank on that day.

G. W. MARSH, *Cashier.*

Subscribed and sworn to before me this 31st day of July, 1888.
[Official seal of officer.]
JOHN W. BONNER,
Notary Public.

[Indorsed:] No. 2291. Copy of list of shareholders of the Keystone National Bank of Philadelphia, Pa., on the first Monday of July, 1888. Capital of bank, $400,000; No. of shares, ——; par value of shares, $50; No. of shareholders, 170.

This list must indicate the shareholders as they appear on the books of the bank on the *first Monday of July*. (See section 5210, Revised Statutes.)

The oath must be administered by an officer having an official seal.

[Form 251.]

Examiner's report of the condition of the Keystone National Bank, located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., February 16, 1887.

JOHN C. LUCAS, *President.* GIDEON W. MARSH, *Cashier.*

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	1,282,104.49	1. Capital stock paid in	400,000.00
2. Overdrafts	8,684.83	2. Surplus fund	80,000.00
3. U. S. bonds to secure circulation (3 per cent)	50,000.00	3. Discount $16,079.46	
4. U. S. bonds to secure deposits		4. Exchange	
5. U. S. bonds on hand		5. Interest	
6. Other stocks, bonds, and mortgages		6. Premiums	
7. Due from app'd reserve agents, viz:		7. Profit and loss 1,255.56	
Hanover Nat. Bank, N. Y. $22,772.42			17,335.02
Trademen's Nat. Bank, N. Y. 96,384.36		Rents from boxes	55.00
	119,156.78	8. Circulation received $45,000.00	
8. Due from other national banks (46)	38,157.85	On hand and returned	
9. Due from State banks and bankers (12)	14,585.92		45,000.00
10. Banking house		9. State-bank circulation outstanding	
11. Other real estate		10. Dividends unpaid	617.50
12. Furniture and fixt'rs $10,000.00	10,000.00	11. Individual deposits, viz:	
13. Current expenses 9,709.66		Subject to check. $1,101,464.41	
14. Taxes paid	9,709.66	Demand certif's 24,141.13	
15. Interest paid	1,728.14		
Exchange	762.97	Time certificates	
16. Checks and other cash items	25,690.17	Certified checks	
17. Exch's for C. H., includ'g gold ch'ks	53,519.95	Cashier's checks	1,125,605.54
18. Bills of other national banks	6,545.00	12. United States deposits	
19. Bills of State banks		13. Deposits of U. S. disbursing officers	
20. Fraction'l currency, includ'g nickels	2,738.81	14. Due to national banks (6)	76,285.23
21. Specie, viz:		15. Due to State banks and bankers (4)	26,482.11
Fractional silver... $3,252.75		16. Notes and bills rediscounted	
Silver dollars 6,937.00		17. Bills payable	
Silver Tr'y cert's... 8,429.00			
Gold coin 6,639.00			
Gold Tr'y cert's 120.00			
	25,377.75		
22. Legal-tender notes	28,371.00		
23. U. S. cert's of dep. for legal tenders			
24. 5 p. c. red'n fund with Treas. U. S.	2,250.00		
25. Other funds with Treas. U. S.:			
C. H. gold certs	60,000.00		
Trade dollars	31,960.00		
Cash short	37.08	Cash over	
Total	1,771,380.40	Total	1,771,380.40

Records are complete. Bills discounted found correct; they are proved quarterly.

Other books: 2 individual ledgers (1,553 oper.) balanced monthly, $403.46 short, a recent difference.

President: Manager of bank owns 2,420 shares of stock. Vice Prest. Granville B. Haines, owns 791 shares of stock, is head of G. B. Haines & Co., dry goods, &c., doing a large business.

Cashier: Formerly teller; bred to the business; a careful and laborious officer.

Directors: 10, owning 4,311 shares of stock; mainly in active business. Board meets twice each week.

Stockholders: 147. All have certificates of stock. Par value of shares $50–$58.

Office: Good room in large building, opposite U. S. Mint, on Chestnut, corner of Juniper; rent paid, $8,000 *net.*

Safe: Good safe and vault, with boxes; 2 watchmen.

Dividends and surplus (section 5199 of the Revised Statutes of the U. S.): Date of last dividend, October 29, 1886. Amount, 3 per cent. Carried to surplus, $10,000.

LOANS AND DISCOUNTS.

On paper with two or more individual or firm names (dem. $37,178.71)..	$956,178.99
On single-name paper (one person or firm) without other security (dem. $58,600)	283,480.50
On mortgages and other real estate security	
On U. S. bonds payable on demand	850.00
On other stocks, bonds, &c., payable on demand (or trade dolls., $198)..	13,125.00
On time, secured by collaterals	28,470.00
Included in the above are—	
Bad debts, as defined in section 5204 of the Revised Statutes of the U. S	
Other suspended and overdue paper	32,744.84
Liabilities of directors (individual and firm) as payers	64,981.53
Loans exceeding the limit prescribed by section 5200 of the Revised Statutes of the U. S., viz:	
G. B. Haines & Co. have disc'ted our order	33,124.53
And by other parties (some on clerks)	24,497.30
	57,621.83

GENERAL REMARKS.

Overdrafts:

Principal item, G. B. Haines & Co., dry goods	4,384.97
Bal. firm $11,000 Jan'y 1, 1887, at time of purchase by them of "Cooper & Conard" dry-goods house—G. B. Haines is vice-prest. of the bank—will be made good in a few days.	
Other overdrafts (22 c. per), small loss, if any	4,299.86
	8,684.83

Past-due paper:

Due from 1882 to 1887. 13 notes with attorney; may lose, say, $1,500, eventually	$12,185.41
Due 1885. J. H. Haverly indorsed C. M. Southwell. Prest. believes this to be good eventually	1,800.00
Due 1885. Ely, Hunsberger & Ely, in assignment; good for ¼	1,090.98
Due 1885. G. P. Smart, in suit; hopeful	529.42
Due Feb., 1886. J. C. Dobbins & Co., in assignment; good for ⅓	3,256.63
Due Feb. to May, 1886. 5 notes, Lewis T. Young & Co.; failed; indorsed John Crawford; hopeful for latter	3,914.48
Due Feb. 1886. Eltonhard; endorsed Pfeffer; hopeful	1,250.00
Due 1886, Dec. 18. Henry H. Harrison, with 60 shares Duffy Malt Whiskey Co.; bal. firm, 1,500; diff. hd.; hopeful	1,300.00
Due 1886, Dec. Franklin Brien; endorsed J. H. Mapleson; hopeful..	1,370.00
Due 1886. 10 notes; probably good	2,322.35
Due 1887. 8 notes ($2,000 pd. during examination); good	5,725.57
	34,744.84

Balances with other banks, including reserve agents. Have been verified by correspondence.

Interest not paid to depositors except in a few cases.

Average reserve for the last thirty days 25+.

MEM.—Of discounted paper some $85,000 represents sundry notes which have been continued from time to time as renewal with past payments. Interest is regularly and fully paid on all of them, and the president is clear in his opinion that all are good, although it would be difficult to realize at once upon all at maturity.

MEM.—Examination of this bank by the directors has been suffered to fall into desuetude the past year. Periodical and thorough examinations by the bank should be required.

MEM.—The settlements of this bank with the clearing-house often make it a large debtor, and compels it often to apply to other banks for assistance. Some of the loans should be called in and less money kept in New York.

W. P. DREW,
Examiner

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

[No. of bank, 2291.]

Examiner's report of the condition of "The Keystone National Bank," located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., September 5, 1887.

JOHN C. LUCAS, *President.* GIDEON W. MARSH, *Cashier.*

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	1,206,427.47	1. Capital stock paid in ($27,340 new)	427,340.00
2. Demand loans with collat'l security	73,325.00	2. Surplus fund	80,000.00
3. Overdrafts (92 acs. probably good)	8,228.36	3. Other undivided profits, viz:	
4. U. S. bonds to secure circulation* (3 per cent).	50,000.00	Discount $18,245.95	
5. U. S. bonds to secure deposits*		Exchange 195.61	
6. U. S. bonds on hand*		Interest 57.28	
7. Other stock and bonds		Premiums	
8. Premiums paid		Rents	
9. Minor coins	153.83	Profit and loss 2,284.86	20,783.70
10. Cash items		4. Due to national banks	136,502.70
11. Due from national banks	60,729.96	5. Due to State banks and bankers	15,485.26
12. Due from State banks and bankers	18,337.59	6. Dividends unpaid	1,491.00
13. Exchanges for clearing-house	230,454.27	7. Individual deposits, viz:	
14. Checks on other banks in same place	14,900.79	Subject to check $1,124,956.92	
15. National bank notes	1,923.00		
16. Due from app'd reserve agents, viz:			
Tradesmen's Nat. bank, New York $101,335.11.			
Hanover Nat. Bank, New York 18,923.54	120,258.65	Demand certif's 16,500.00	
		Time certificates	
		Certificate checks	
		Cashier's checks	1,141,456.92
17. Reserve fund in bank, viz:		8. United States deposits	
Fractional silver $1,993.50		9. Deposits of U. S. disbursing officers	
Silver dollars 1,815.00		10. Circulation received 45,000.00	
Silver Tr'y cert's 13,651.00		Less on hand and retn'd	45,000.00
Gold coin 5,183.00		11. State bank circulation outstanding	
Gold Tr'y cert's 120.00		12. Notes and bills rediscounted	
Legal-tender notes 26,999.00		13. Bills payable (7th Nat. Bank, Phila.)	20,000.00
U. S. cert's of dep		(C. H. due bill, with $26,000 bills receivable as collateral; paid during examination.)	
C. H. cert's of dep 30,000.00	79,161.50		
18. 5 p. c. red'n fund with Treas. U. S.	2,250.00		
19. Other funds with Treas. U. S.			
20. Banking house $			
Furniture and fix-t'rs 10,000.00	10,000.00		
21. Other real estate and mortgages			
22. Current expenses 11,693.55			
Taxes paid 225.00			
Interest paid	11,918.55		
Cash short		Cash over (to-day)	9.39
Total	1,888,068.97	Total	1,888,068.97

*Designate what U. S. bonds are held in each case.

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination; whether the books are correctly kept, and how often accounts are balanced; which officer is in charge, and if the others are active or inactive; their reputation, salaries paid, and bonds required of them; whether the officers are trained bankers, and if they are engaged in business outside of the bank; whether the directors meet regularly as a board, and how often; the number of shares owned by each; whether they have active discount and examining committees, or leave management entirely to the officers; the number and classes of stockholders, and whether annual meeting was regular; whether the office, vault, and safe are secure, and if used in any other business than that of this bank, whether its business is kept entirely distinct and separate.]

Records: Complete. Bills discounted are passed monthly. They are $1.39 over.

Other books: Very well kept. 3 individual ledgers (1,687 acc.) balanced monthly. Their difference August 15, ult., $227.37 short. Over difference close of Sept. 6, inst., $1,367.22 over, which will be looked up.

President: Manager of the bank, owns 2,175 shares of stock; salary, $5,000; no bond; owns much real estate in Philadelphia, and at Spring Lake and Sea Girt, N. J.; member of "Lucas & Bro.," wholesale grocers, Philadelphia.

Vice-president: Granville B. Haines, head of Granville B. Haines & Co., a large retail dry-goods house; owns 791 shares of stock.

Cashier: A trained officer; owns no stock; salary, $2,400; bond, $10,000. Takes

no part in the active management of the bank, although familiar with all transactions and details.

Assistant cashier: John Hayes, jr.; acts as paying teller; salary, $1,500; bond, $10,000.

Directors: Nine, owning 4,066 shares of stock; board meets twice each week. Have made no examination of bank during the last year; promise to make one forthwith; Samuel Lucas, prest., brother, and of Lucas & Bro.; owns 20 shares of stock.

Stockholders: 162; all have certificates of stock. Par value of shares, $50; sell, $56.

Office, vault, and safe: Good banking room; good safes and vault; watchman and patrol; rent paid, $6,000.

DIVIDENDS AND SURPLUS (SECTIONS 5199 AND 5204, U. S. REVISED STATUTES).

Date of last dividend, May 3, 1887. Amount, $——, 3 per ct. Carried to profit and loss, $155.13.

Charged off since last examination: Losses, $229.66; premium, $——; decrease of value, $——.

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names (on demand, $38,633.56)	$911,660.97
B. Single-name paper (one person, company, firm, or members of a company or firm) (on demand, $6,000), without other security	247,870.29
C. Loans and discounts secured by real-estate mortgages or liens upon real estate	
D. Demand loans secured by other collaterals	46,896.21
E. Time loans secured by other collaterals	73,325.00
Total notes and bills discounted	1,279,752.47
Included in the above are—	
F. Bad debts, as defined in section 5204 of the Revised Statutes	$3,035.42
G. Other suspended and overdue paper	24.016.60
H. Liabilities of directors (individual and firm) as payers (firm, $62,524.53)	104,824.53

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200, U. S. REVISED STATUTES.

Granville B. Haines & Co. (see above) have direct own order	33,124.53
And an endorsement of H. P. Lemaistre (formerly of the firm and responsible), 6 notes	24,479.30
	57,603.83

(Although on these notes the name of the firm does not appear, there is evidence that they are for ¾ of the firm.)

MEM.—Of discounted notes, the following separate transactions by the President, at Spring Lake and Sea Girt, New Jersey, from 1882 to 1887. They are mainly balances due from larger original amounts. Interest is fully paid every six months, and they are believed to be good. A recent confirmed sale to the State of New Jersey of a military camping ground at Sea Girt, for $72,000, by the president of the bank, will probably pay most of these notes, if not all.

1. To order of "Samuel Lucas, treasurer Spring Lake Land and Improvement Co."		
O. H. Brown & Co	$10,000	
H. C. Buist	4,862	
		$14,862
2. To order "Lucas & Bro."		
J. H. Sweeney		5,620
R. W. Cromie		4,962
A. S. Lauer		3,481
3. To order "Edward Irwin, treasurer Sea Girt Land and Imp. Co."		
James Wilson	$4,730	
H. C. Brownall	5,408	
F. H. Smith	3,760	
J. H. Goodwin	5,000	
J. H. Weldon	4,860	
		23,758
		$526,833

Edward Irvin is a clerk of "Lucas & Bro.," as also are some of the other names on the notes, at least such is my impression. Irwin is understood to be a man who is financially responsible.

MEM.—The following notes represent balances of notes, many of which were in the bank, under a previous management, and some when a nat'l bank. The interest is regularly paid every six months, and they are accounted good.

J. C. Lucas, trustee, balance from $30,000; difference paid, $14,280, city liens as collateral		$13,850.00
John O. Rourke, order M. O'Rourke, contractor, bal. from $18,000, diff. pd.		16,410.17
Charles Lawrence, trustee, Armes Publishing Co., failed, balance from $20,000, difference paid, secured by books, plates, &c		8,445.76
William Armstrong (formerly pres't of bank and a contractor),		
Order J. C. Lucas, pres't	$8,136.00	
Order Lucas & Bro.	5,860.50	
		13,996.50
Saml. B. Griffith, order J. C. Lucas, trustee ac		7,278.00
Chas. E. Blumner & Co., order J. C. Lucas, pres't		2,929.05
W. H. Butler (lithographer and publisher), failed, going on order W. H. Butler, trustee		10,901.84
The Combination Trust Co. by M. H. Alberger, pres't, with 700 shares Combined Iron and Steel Co. (no quotation)		10,000.00
		83,511.32

W. P. DREW, *Examiner.*

To the COMPTROLLER OF THE CURRENCY, *Washington, D. C.*

MEM.—There has been but little improvement in settlements with clearing-house on the condition mentioned in last report. To-day, and for the last few days, the bank has, however, settled *creditor.*

[NOTE.—Under the head of General Remarks, the examiner should mention the character of collaterals held, and give a clear description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable, or other accommodations sought by the bank, and the necessity therefor. He should schedule all loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés, for the benefit and use of such company, corporation, or firm, as may appear from the credits such account has received, and should describe the manner and means by which such accommodations were obtained.]

GENERAL REMARKS.

Bad debts:	
Due 1885. Smart, order Fullerton; hopeful for most	$529.42
Due 1886. March 24, Wallace, order Dobbins & Co.; hopeful	295.00
Due 1886. March to May, 3 notes, Bartleson; good for ½	466.00
Due 1886. April 23, Brotherhead, order Shill; doubtful	50.00
Due 1886. Sept. 20, Culbertson, order Lex; doubtful	325.00
Due 1886. Dec. 2, Bien, indorsed Mapleson; hopeful for most	1,370.00
	3,035.42
Other past-due paper:	
Due 1882. Apl. 26, O. D. Buffum, with atty.; good for ½ eventually	1,000.00
Due 1884. Apl. to June, 2 notes, K. McBurney & Sons, failed; in suit; hopeful for ½	1,500.00
Due 1884. June to Dec., Whiteside, $400; Schroyer, $154.86; Clyde, $2,000; Milanow, $400; Gould & Co., $136; all in suit; hopeful	3,090.86
Due 1885. Oct. 27, Armes Publishing Co.; failed; in suit; hopeful	432.57
Due 1885. Apl. to June, Ely, Hamburger, & Ely; failed; in suit; good for, say, ½	1,090.98
Due 1886. Feb. to May, 6 notes, Lewis T. Young & Co.; failed; in suit; doubtful	3,914.58
Due 1886. March, 8 notes, W. B. Metts & others; failed; in suit; good for ½	3,316.53
Due 1886. Aug. 16, Tobin; good	277.35
Due 1886. May 15, The Wm. Wilson Silversmith Co., order Giles, Bro. & Co.; hopeful; firm indorsed	2,619.73
Due 1886. May 18, McNichols, order McGlue, with atty.; good	42.25
Due 1886. Oct. 11, J. Lippincott, order J. C. Lippincott; failed; 75 per cent is offered	3,000.00
Due 1886. Dec. 18. H. H. Harrison, with $3,000 stock Duffy Malt Whisky Co.; failed; with atty.; hopeful for most	1,300.00
Due 1887. 12 notes, recent; good within, say, $600	2,431.75
	24,016.60

MEM.—The management say that loans on the above lists will be charged off when definitely ascertained. Meanwhile a suggestion from the comptroller to reduce before next dividend is respectfully advised.

Balances with with other banks, including reserve agents, have been verified by correspondence. *No interest* is paid on deposits (and sparingly to banks) except 3 per cent on *$13,000*, cts. of deposit. *Average reserve* for the last thirty days, *25¾ per cent.*

Bills payable: To Seventh Nat. Bank, Philada., on C.-H. due bill, with bills receivable ($26,000) as collateral, *paid during this examination, $20,000.*

MEM.—This bank continues to act, under authority of councils, as the depository of the city treasurer. Its balance to-day in that account is *$430,000*, which is about *$5,000* more than a daily average. It is the examiner's opinion that this account is of disadvantage to the bank, as it necessarily contributes, more than anything else, to throw the bank largely in debt with the clearing house, compelling resort to borrowing too frequently for settlement.

Please see supplementary sheet.

W. P. DREW, *Examiner.*

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

MEM.—Measures are promised forthwith to replace the 3 per cent called U. S. bonds with others bearing interest.

Examiner's report of the condition of the Keystone National Bank, located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., February 15th, 1888.

JOHN C. LUCAS, *President.* GIDEON W. MARSH, *Cashier.*

Resources.		Dollars.	Liabilities.		Dollars.
1. Notes and bills discounted		1,181,783.57	1. Capital stock paid in (new, $23,940)		423,940.00
2. Demand loans, with collat'l security		56,080.85	2. Surplus fund		80,000.00
3. Overdrafts		9,177.98	3. Other undivided profits, viz:		
4. U. S. bonds, to secure circulation (4½)		50,000.00	Discount	$13,744.11	
5. U. S. bonds, to secure deposits*			Exchange		
6. U. S. bonds on hand*			Interest	383.41	
7. Other stocks and bonds			Premiums		
8. Premiums paid		3,999.32	Rents		
9. Uncurrent and minor coins		456.64	Profit and loss	7,378.92	
10. Cash items (advances)		33.00			21,506.44
11. Due from national banks (34)		45,167.35	Rents from boxes		44.00
12. Due from State banks and bankers (11)		9,101.47	4. Due to national banks (12)		94,885.51
13. Exchanges for clearing house		230,047.42	5. Due to State banks and bankers (3)		15,705.94
14. Checks on other banks in same place		16,161.12	6. Dividends unpaid		889.00
15. National bank notes		6,825.00			
16. Due from app'd reserve agents, viz:			7. Individual deposits, viz:		
Hanover Nat'l Bank, New York	$81,950.73		Subject to check	$1,330,225.87	
Tradesmen's Nat'l Bk, New York	94,753.81		Demand certif's.	34,058.75	
		176,704.54	Time certificates		
17. Reserve fund in bank, viz:			Certified checks		
Fractional silver	1,440.75		Cashier's checks		1,364,284.62
Silver dollars	2,962.00		8. United States deposits		
Silver Tr'y Certs	19,426.00		9. Deposits of U. S. disbursing officers		
Gold coin	11,342.50		10. Circulation received	45,000.00	
Gold or Treasury Certs.	1,570.00		Less on hand and retired		45,000.
Legal tender notes	27,092.00		11. State bank cir'n outstanding		
U. S. Certs. of Dep.			12. Notes and bills rediscounted		
C. H. Certs. of Dep.	170,000.00		13. Bills payable		
		233,833.25			
18. 5-p. c. red'n fund with Treas. U. S		2,250.00			
19. Other funds with Treas. U. S.		2,040.00			
20. Banking-house, furniture and fixt's	10,000.00	10,000.00			
21. Other real estate and mortgages					
22. Current expenses	$8,910.08				
Interest paid	3,290.75				
Exchange	193.22				
		12,394.05			
Cash short		199.95	Cash over		
Total		2,046,255.51	Total		2,046,255.51

* Designate what U. S. bonds are held in each case.

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination; whether the books are correctly kept, and how often accounts are balanced; which officer is in charge, and if the others are active or inactive; their reputations, salaries paid, and bonds required of them; whether the officers are trained bankers, and if they are engaged in business outside of the bank; whether the directors meet regularly as a board, and how often; the number of shares owned by each; whether they have active discount and examining committees, or leave management entirely to the officers; the number and classes of stockholders, and whether annual meeting was regular; whether the office, vault, and safe are secure, and if used in any other business than that of this bank; whether its business is kept entirely distinct and separate.]

Records: Are complete. Bills discounted are correct. They are proved quarterly.

Other books: Well kept; 3 individual ledgers (1,510 accs.), balanced monthly; $2,134.72 short, a recent difference. The stock ledger and certificate book differ by 20 shares of stock.

President: Manager of bank; owns 2,175 shares of stock, largely interested in real estate in Philadelphia, and at Spring Lake and Sea Girt, N. J.; an energetic, active officer; salary, $4,000; no bond.

Vice-president: Granville B. Haines; owns 791 shares of stock; head of large dry goods firm (Granville B. Haines & Co.), which has excellent credit; takes small part in management of bank; an able and successful man.

Cashier: Formerly paying teller 3rd Natl. Bank; a faithful officer, sharing but slightly in management of bank; owns no stock; salary, $2,500; bond, $20,000.

Assistant cashier: John Hayes, jr., formerly receiving teller 3d Nat. Bank; an easy-going officer; owns no stock; salary, $1,800; bond, $15,000.

Directors: Eleven, owning 4,254 shares of stock. Charles McFadden, a millionaire railroad contractor, owns 500 shares. Board meets twice each week; make, by committee, semiannual examination of assets.

Stockholders: 141; all have certificate of stock; par value of shares, $50; sell, $55.

Office, vault, and safe: Good, temporary quarters on Chestnut st., near U. S. Mint; rent paid, $6,000; rents received from boxes, $300.

DIVIDENDS AND SURPLUS (SECTIONS 5199 AND 5204, U. S. REVISED STATUTES).

Date of last dividend, November 1, 1887. Amount, $——, 3 per cent. Carried to profit and loss, $6,121.06.

Charged off since last examination: Losses, $——; premiums, $——; decrease of values, $——.

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names	$875,946.20
B. Single-name paper (one person, company, firm, or members of a company or firm), without other security	290,799.37
C. Loans and discounts secured by real-estate mortgages or liens upon other real estate	
D. Demand loans secured by other collaterals (on personal security, $19,743.05)	56,080.85
E. Time loans secured by other collateral (on nine $3,000)	15,038.00
Total notes and bills discounted	1,237,864.42
Included in the above are—	
F. Bad debts, as defined in section 5204 of the Revised Statutes	2,100.85
G. Other suspended and overdue paper	52,825.60
H. Liabilities of directors (individual and firm), as payers (firm, $105,134.83)	149,634.83

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200, U. S. REVISED STATUTES.

Granville B. Haines & Co.: Direct; 7 notes, own order	$33,124.53	
By others (see supplementary sheet)	19,749.30	
		$52,873.83
Lucas & Bro.: Direct; 7 notes, own order	31,896.00	
By others (see supplementary sheet)	20,365.00	
		52,261.00

MEM.—The indirect indebtedness (in form) consists in sundry notes, which have been previously reported, by persons (stated to be themselves responsible as to personal credit), but connected in some capacity, as clerks, etc., with the respective firms; on these notes the names of the firms do not appear.

Supplementary sheet to report of Feb. 15, 1888, as Keystone National Bank, Philadelphia, Pa.

Overdrafts.—Of these, $2,443.60 represent old petty debit balances, more than offset by sundry petty credit balances of long standing. Of the remainder, $2,910.42 is in acct. of Director J. G. Ditman (made Feb. 20, during this examination), no doubt good; of the rest, they are probably good with slight exceptions.

Large loans and discounts:

John Wanamaker, own order, 4 notes	$40,000.00
W. H. Mayer, order Philadelphia Smelting Works, 6 notes	22,352.80
H. J. & G. R. Crump, order of John Crump	20,000.00
L. W. Maltby & Co., own order, 6 notes	27,000.00
W. H. Butler, order W. H. Butler, agent; 4 notes	19,400.00
The Combination Trust Co., with 700 shares ($35,000) stock of the Co. as collateral in the bank some years, interest fully paid on renewals. The president says it will be paid in full eventually	10,000,00
Demand note, January 19th, 1882. William Armstrong (formerly city contractor and president of this bank), order of John C. Lucas, president; interest paid regularly. President says it is good eventually.	8,136.00
Demand note, January 30th, 1882. S. B. Griffith, order of John C. Lucas, trustee acct.; int. pd. regularly; pres't says good	7,278.00
	154,166.80

Several of the above are of undoubted strength, and I do not know of any good reason for discrediting any of them, even those of "long continuance," except the Combination Trust Co. ($10,000), which I regard as doubtful.

MEM.—The loans mentioned under "Loans in excess of legal limit" are virtually, so far as I am able to learn, being for ac. respectively of "Granville B. Haines & Co." and "Lucas & Bro.," though not bearing these names, are as follows, they having been long in the bank, interest being fully paid on renewal of the same:

Order of Henry F. Lemaistre, for Granville B. Haines & Co.:

Due March 4, 1888, Charles Harrison	$3,800.00
Due " 7, " T. C. Morris & Co	2,979.30
Due Apl. 6, " Sam'l Batten	5,000.00
Due " 7, " George Hillisan	3,500.00
Due May 2, " M. Potter & Bros	4,200.00
	19,479.30

Order of Edward Irwin, for Lucas & Bro.:

Due Ap'l 22, 1888, R. W. Cramie	$4,225.00
Due do. " " "	3,685.00
Due M'ch 31, " "	3,835.00
Due Feb. 16, " J. H. Wilson & Co	3,760.00
Due Feb. 20, " James Black	4,860.00
	20,365.00

MEM.—The notes above, which are by Morris & Co. ($2,979.30), Potter & Bro. ($4,200), and Wilson & Co. ($3,760), may perhaps not be liable to stricture, but the others are believed to be wholly for the account of the firms named; Lucas & Bro. are a wholesale grocery house in Philadelphia, rated at $75,000, and doing a large business. Samuel Lucas, elder brother of the president (who has an interest in the firm), is the managing member and a director in this bank, owning 20 shares of stock.

MEM.—The president of this bank is erecting a large and elegant banking-house, cor. Juniper and Chestnut st., with offices, etc., complete, and a room for this bank when completed, probably in July next.

MEM.—This bank continues as the authorized depository of the city treasurer. To the credit of that ac. to-day is $365,923.55, the receipts (cash and checks) to-day being $63,040.07. The president and vice-president of this bank are the bondsmen of the city treasurer.

MEM.—The "settlements" with the clearing house have lately been much more favorable than at time of my last report, but I have a suspicion that in some few instances the "credits" shown were largely made up of duebills of other banks obtained during the day by exchange of cash, which was a part of the reserve of the bank. This probably will not recur.

MEM.—The amt. in "Interest ac." (paid), as shown in this report, largely consists of interest paid to banks for loans; sometimes for a period, as pledge of bills discounted; sometimes for duebills for a day. This bank has been, in its management, particularly as to its daily "settlements," the subject of some criticism, not to say anxiety, on the part of the C. H. committee, and I am convinced that its habitual settlements, heretofore in debt to the C. House, has injured its reputation among its associates. The bank has had a hard, "up-hill" experience ever since it was chartered, but I think it has seen its worst days.

MEM.—The president of this bank is largely interested in real-estate operations, and by his friends is regarded as having made a fortune within the last few years; others again, perhaps through prejudice or spite, express doubts as to whether, less all incumbrances, he is worth much. He is obviously a very candid, honest, and liberal man, and also full of energy and enthusiasm. He is conducting several large enterprises, and expresses the firmest conviction of entire success. He lives generously but modestly, and is liberal in assistance to worthy objects.

W. P. DREW,
Nat. Bank Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

[NOTE.—Under the head of General Remarks the examiner should mention the character of collaterals held and give a clear description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable or other accommodations sought by the bank, and the necessity therefor. He should schedule all loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés, for the benefit and use of such company, corporation, or firm, as may appear from the credits such account has received, and should describe the manner and means by which such accommodations were obtained.]

GENERAL REMARKS.

Bad debts due from 1884–'6, 5 notes, hopeful but slow, $2,100.85.
Other past-due paper:

* Due 1883.	William Hasse.. $1,624.18 D. H. Johnston..... 4,808.91	Order of "The Keystone Vinegar Works," in suit, hopeful for most	$6,433.10
* Due 1885.	Wash Fitler.... 420.50 John Murphy..... 467.31 W. H. Haslet..... 203.17	Order of "Ely, Hunsbager & Ely;" all failed; bal. from $1,800, diff. pd., hope. but slow	1,090.98
* Due 1886.	"Haulenbeck," order "Balfour," ¼ offered, declined		1,000.00
* Due 1886.	"Eltonhead," order "Pfeffer," $500; pd., not credited, hopeful		1,250.00
* Due 1886.	"Franklin Bien," endorsed "J. H. Mapleson." Bien says he will pay when he can. Mainly a loss, probably		1,370.01
* Due 1886.	March to May, 6 notes, Lewis B. Young, own order, failed. President thinks Young's mother will pay, but doubtful		3,914.55
Due 1886.	Henry H. Harrison with 60 sh's ($3,000) "Duffy Malt Whiskey Co.," failed; hopeful for a part		1,300.00
* Due 1877.	Jany. "Culbertson," order "Six;" hopeful		325.00
Due 1887.	Jany. 3 notes endorsed Thomas Durham & Son; hopefnl.		2,630.00
Due 1887.	Jany. to Aug. 8 notes; hopeful for ½		1,770.77
* Due 1887.	Sept. 2 notes; hopeful		861.09
Due 1887.	Sept. 16. "J. H. Haverly," order C. M. "Southwell," $200 paid, not credited; doubtful for most		2,052.21
Due 1887.	Nov. and Dec. 3 notes; probably good		450.00
Due 1887.	Nov. 24. "John C. Lucas, trustee," originally (years ago) $40,000, difference paid, well secured by city liens on owner's properties in Philadelphia for improvements made, $1,350 paid on ac. during this examination; renewed balance		13,850.00
Due 1887.	Dec. 8. John C. Lucas, with 400 shares ($40,000) Spring Lake Beach Improvement Co. (stock not quoted); renewed during examination; interest paid		12,500.00
Due 1888.	6 notes; good		2,027.89
			52,825.60

*In hands of attorney and carried in "suspense ac."

MEM.—At the next dividend period the above list should be carefully revised, with a view of charging off all doubtful values (some $6,000 at least) before making a dividend.

Balances with other banks, including reserve agents, have been verified by correspondence. Interest at 2 per cent is paid on some $60,000 of deposits and $40,000 bank balances.

Average reserve for last 30 days, 29¾ pr. ct.

Please see "supplementary sheet."

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

[Indorsed:] Please leave indorsement blank. No. of bank, 2291. Examiner's report of the Keystone Nat'l Bank, of Philadelphia, Pa. Feb. 15, 1888. W. P. Drew, examiner.

Examiner's report of the condition of the Keystone National Bank, located at Philadelphia, in the county of Philadelphia, State of Pennsylvania, at 3 o'clock p. m., October 10, 1889. Examination commenced at 12 o'clock m. Examination closed October 17.

GRANVILLE B. HAINES, *President.* GIDEON W. MARSH, *Cashier.*

Resources.	Dollars.	Liabilities.	Dollars.
1. Notes and bills discounted	1,251,101.60	1. Capital stock paid in	500,000.00
2. Demand loans with collateral security	37,800.00	2. Surplus fund	90,000.00
3. Overdrafts	22,938.83	3. Other undivided profits, viz:	
4. U. S. bonds to secure circulation* (4½)	50,000.00	Discount $23,734.33	
5. U. S. bonds to secure deposits*		Exchange	
6. U. S. bonds on hand*		Interest	
7. Other stocks and bonds		Premiums	
8. Premiums paid	2,999.32	Rents 88.75	
9. Minor coins	2,508.11	Profit and loss 5,641.95	29,465.03
10. Cash items	27.12	4. Due to app'd reserve agents, viz:	
11. Due from national banks (27)	118,207.75	Chase Nat. Bank, New York, coll. ⅝	10,343.06
12. Due from State banks and bankers (8)	16,426.50	5. Due to national banks (6)	75,189.78
13. Exchanges for clearing house	85,679.42		
14. Checks on other banks in same place	32,521.11		
15. National-bank notes	11,635.00		
16. Due from app'd reserve agents, viz:			
Chase Nat. Bank, New York $65,253.84		6. Due to State banks and bankers (1)	6,799.69
Tradesmen's Nat. Bank, New York 9,301.36	74,555.20	7. Dividends unpaid	507.50
17. Reserve fund in bank, viz:		8. Individual deposits, viz:	
Fractional silver $4,261.50		Subject to check $1,150,438.36	
Silver dollars 3,785.00		Demand certif's 9,508.39	
Silver Tr'y certs 58,659.00		Time certificates	
Gold coin 8,299.00		Certified checks	
Gold Tr'y certs 3,360.00		Cashier's checks	1,159,946.75
Legal-tender notes 55,240.00		9. United States deposits	
U. S. certs of dep 10,000.00		10. Deposits of U. S. disbursing officers	
C. H. certs. of dep 30,000.00	173,604.50	11. Circulation received $45,000	
18. 5 p. c. red'n fund with Treas. U. S.	2,250.00	Less on hand 1,780	43,220
19. Other funds with Treas. U. S.		12. State-bank circulation outstanding	
20. Banking house, furniture and fixtures $10,000.00	10,000.00	13. Notes and bills rediscounted	
21. Other real estate and mortgages		14. Bills payable	
22. Current expenses $16,338.96			
Taxes paid 225.09			
Exchg 411.56			
Interest paid 6,226.59	23,202.11		
Cash short	15.24	Cash over	
Total	1,915,471.81	Total	1,915,471.81

* Designate what U. S. bonds are held in each case.

[NOTE.—Examiners are requested to report below whether the records are fully and explicitly kept, and, if not, whether proper corrections and additions have been made during examination; whether the books are correctly kept, and how often accounts are balanced; which officer is in charge, and if the others are active or inactive; their reputation, salaries paid, and bonds required of them; whether the officers are trained bankers and if they are engaged in business outside of the bank; whether the directors meet regularly as a board and how often; the number of shares owned by each; whether they have active discount and examining committees or leave management entircly to the officers; the number and classes of stockholders and whether annual meeting was regular; whether the office, vault, and safe are secure, and if used in any other business than that of this bank, whether its business is kept entirely distinct and separate.]

Records: Complete. Bills discounted are correct. They are proved semiannually.

Other books: Very well kept. 3 individual ledgers (1,559 ⅝) balanced monthly; net difference to-day, $297.71 over.

President: Owns 991 shares of stock. Head of large of dry goods (retail house of Granville B. Haines & Co.); at bank for an hour or two on board days, and occasionally on other days. Salary, $2,000. No bond.

Vice-president: Henry Van Beil. Owns 300 shares of stock. A large wine merchant. Professes to be at bank daily, but his business causes frequent absences. A conservative officer. Salary, $2,000; no bond.

Cashier: The factotum of the bank. Owns 54 shares and is a director. A trained, diligent, popular officer. Salary, $3,500. Bond, $25,000.

Assistant cashier: John Hayes. Owns no stock. Is paying teller and fully occupied at that desk. An efficient officer. Salary, $1,800. Bond, $10,000.

Directors: 9, owning 2,619 shares of stock. Charles McFadden, a millionaire contractor (railroad) owns 700 shares. D. P. S. Nichols, horse and carriage bazaar, 350 shs. Meet twice each week. Examine semiannually.

Stockholders: 186. All have certificates of stock. Estate of John C. Lucas, late pres't, dec'd, 2,689 shares. W. F. Torr, a capitalist, 750 shs. Par of shares, $50. Sell, $57.

Office, vault, and safe: Elegant room in new John C. Lucas building, Chestnut st., opposite U. S. Mint. Rent paid, $13,000; rent rec'd, $4,000. Superior vaults and safes, time locks and watchman.

DIVIDENDS AND SURPLUS (SECTIONS 5199 AND 5204, U. S. REVISED STATUTES).

Date of last dividend, May 3, 1889. Amount, $——, 3 per cent. Carried to surplus, $5,000.

Charged off since last examination: Losses, $——; premium, $——; decrease of value, $——.

LOANS AND DISCOUNTS.

A. Paper with two or more individual or firm names	$768,370.00
B. Single-name paper (one person, company, firm, or members of a company or firm) without other security	402,683.10
C. Loans and discounts secured by real-estate mortgages, or liens upon real estate	
D. Demand loans secured by other collaterals	37,800.00
E. Time loans secured by other collaterals	80,048.50
Total notes and bills discounted	1,288,901.60
Included in the above are—	
F. Bad debts, as defined in section 5204 of the Revised Statutes	$8,086.11
G. Other suspended and overdue paper	17,881,75
H. Liabilities of directors (individual and firm) as payers	65,000.00

LOANS EXCEEDING THE LIMIT PRESCRIBED BY SECTION 5200, U. S. REVISED STATUTES.

John Wanamaker	$59,500	
John Wanamaker, by H. S. Jones	50,000	
		$109,500
Granville B. Haines & Co		56,000

[NOTE.—Under the head of general remarks, the examiner should mention the character of collaterals held, and give a general description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable or other accommodations sought by the bank, and the necessity therefor. He should schedule all excessive loans obtained by any corporation, company, or firm, through its stockholders, members, officers, or employés, for the benefit and use of such company, corporation, or firm, as may appear from the credits such account has received or otherwise, and should describe the manner in which such accommodations were obtained.]

GENERAL REMARKS.

Supplementary sheet on examiner's report of October 10, 1889, of The Keystone National Bank, Philadelphia, Pa.

Balances with other banks, including reserve agents, have been verified by correspondence.

Interest is paid on deposits (some $250,000) at 2 per cent and 3 per cent.

Average reserve for the last thirty days, 26⅞ per cent.

Days short in that period (10 a. m.), Sept. 11, $9,000; Sept. 13, $8,000; Sept. 18, $3,000; Oct. 3, $1,000; Oct. 10, $11,000.

MEM.—This bank continues to act as depository for the city treasurer, alternating with the Third National Bank. Balance to-day, $315,488.03; average balance for each thirty days, from $320,000 to $450,000 daily.

MEM.—The Central Savings Bank and Trust Company, lately organized with largely the same stockholders and directors, occupies quarters in rear of the banking room of this bank, paying a rental to the bank of $3,000 per annum. It has to-day as deposit in this bank $117,000. The cashier of this bank is the secretary and treasurer of the company, without salary.

MEM.—Extended paper doubtful of payment in full.

1. Due Nov. 18, 1889, to Jan'y 6, 1890, 6 notes. Robert A. Jackson, order W. J. Jackson, renewals, $16,081.

These represent notes done for the above of R. H. Powel, Son & Co., Chipman & Holt, and E. C. Pennock & Co., iron and coal, failed 1887. The Jacksons are doing business here.

2. Frank J. Primrose, wool, 5 notes, due from Nov. 9, 1889, to Jan'y 7, 1890, renewals. Primrose is doing business, but is weak, and these notes are to his own order, $12,308.

MEM.—The condition of this bank as regards its settlements with the clearing-house and its practice of borrowing money from other banks is much improved since the last examination. It still needs an able and firm head who can give his whole time to its conduct. This has been repeatedly urged upon the directors, and there is a probability that by January next the desired result will be reached. It is respectfully suggested that the Comptroller refer strenuously to this necessity.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

MEM.—Aggregate reserve short, $17,586.04.

[NOTE.—Under the head of general remarks, the examiner should mention the character of collateral held, and give a general description of the loans and discounts, overdrafts, stocks and bonds, other real estate, cash items, expenses, bills payable or other accommodations sought by the bank and the necessity therefor. He should schedule all excessive loans obtained by any corporation, company or firm, through its stockholders, members, officers or employés, for the benefit and use of such company, corporation or firm, as may appear from the credits such account has received, or otherwise, and should describe the manner in which such accommodations were obtained.]

GENERAL REMARKS.

Overdrafts (54 acs.):

Estate John C. Lucas, late presdt., dec'd, good (see below)	$4,595.87
Mrs. M. E. Lucas (widow of above) has $48,000 credit in other ac	4,049.52
John Wannamaker, good by another ac	2,907.63
Mrs. M. B. Wannamaker, good by another ac	3,474.86
50 acs.; estimated loss, $559.27	4,910.95
	22,938.83

Bad debts;

Demand loan, March 12, 1881, Charles E. Blummer & Co., failed, worthless	$2,929.05
Due 1885, Feb. 18, Lewis F. Young & Co., failed, doubtful	675.00
Due 1886, Dec. 18, H. H. Harrison, in suit, doubtful	1,300.00
Due 1888, Apl. 10, L. L. McCann, bal. from $3,000, diff. pd., good from nine in board	2,437.06
Due 1888, May 1, G. B. Morse, doubtful	590.00
Due 1888, Dec. 12, C. F. Turner, good	150.00
	8,081.11

Other past-due paper:

Due 1887, Jany. to June, 4 notes, Thomas Durham, in assgt., hopeful	3,490.00
Due 1888, May 6, The Amies Publishing House, failed, in suit, hopeful for ½ from lithographic plates, etc	8,145.76
Due 1888, Aug., Boden $900, Oct., Keating $416.66, hopeful, in suit.	1,316.66.
Due 1888, Nov. 16, W. J. Kelly, in suit, hopeful	2,040.00
Due 1889, 7 notes, recent and good, $1,857.10, renewed during examination	2,889.33
	17,881.75

MEM.—The administrators of the estate of the late John C. Lucas, decd., former president of this bank, have agreed to pay off (within the next three months probably) the following discounted notes, in which he was more or less interested, and on which the interest has been regularly paid:

Demand notes:

John C. Lucas, trustee (with $13,200 municipal liens)	12,500.00
John C. Lucas (with 400 shs. $20,000, Spring Lake, N. J., Beach Improvement Co.)	12,500.00
John C. Lucas' own order	1,800.00
William Armstrong, order John C. Lucas, prest	8,136.00
Samuel B. Griffith, order John C. Lucas, prest	7,278.00

Time loans:

W. H. Moyer, order James K. White	27,885.22
	70,099.22

The administrators state that the estate will settle up for $400,000, at least, above all liabilities. My best information supports this view.

Please see supplementary sheet.

W. P. DREW,
Examiner.

To the COMPTROLLER OF THE CURRENCY,
Washington, D. C.

[Indorsed:] Please leave indorsement blank. No. of bank, 2291. Examiner's report of The Keystone Natl. Bank of Philadelphia, Penna., October 10, 1889. W. P. Drew, Examiner.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

No. of bank, 2291.

Report of the condition of "The Keystone National Bank" at Philada., in the State of Penna., at the close of business on the 18th day of July, 1890.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,209,719.36	1 Capital stock paid in	500,000.00
2 Overdrafts (see schedule)	916.72	2 Surplus fund	100,000.00
3 U. S. bonds to secure circulation (par value per cents)	50,000.00	3 Undivided profits	14,374.47
4 U. S. bonds to secure deposits (par value per cents)		4 Circulating notes received from Comptroller	
5 U. S. bonds on hand (par value) per cents		Less am't on hand and in Treasury for redemption or in transit	45,000.00
6 Stocks, securities, judgment, claims, etc., (see schedule)		5 State bank circulation outstanding	
7 Due from approved reserve agents (see schedule)	126,726.90	6 Dividends unpaid	1,218.00
8 Due from other National banks	159,168.03	7 Individual deposits subject to check $1,037,776.63	
9 Due from State and private banks and bankers	49,243.12	8 Demand certificates of deposit	
10 Banking house		9 Time certificates of deposit	
11 Furniture and fixtures	10,000.00	10 Certified checks	
12 Other real estate and mortgages owned (see schedule)		11 Cashier's checks outstanding, teller due bills 110,599.35	
13 Current expenses and taxes paid	8,661.71		1,148,375.89
14 Premium on bonds for circulation, $ Premium on other U. S. bonds, $	1,000.00	12 United States deposits	
15 Checks and other cash items (see schedule)	12,078.93	12 Deposits of U. S. disbursing officers	
16 Exchanges for clearing house	216,442.72		
17 Bills of other banks	2,000.00	14 Due to approved reserve agents (see schedule)	
18 Fractional paper currency, nickels, and cents	864.15	15 Due to other National banks	8,328.40
19 Specie, viz:		16 Due to State and private banks and bankers	1,238.78
Gold coin $2,042.50			
Gold treasury certificates		17 Notes and bills re-discounted	
Gold clearing-house certificates		18 Bills payable	100,000.00
Silver dollars 8,437.00			
Silver treasury certificates			
Fractional silver coin	10,479.50		
20 Legal-tender notes	58,985.00		
21 United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)			
22 Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23 Due from U. S. Treasurer (other than 5 per cent. redemption fund.			
Total	1,918,536.14	Total	1,918,536.14

I, John Hayes, cash. of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct.—Attest:

JOHN HAYES, *Cashier.*
G. B. HAINES,
G. W. MARSH,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
Sworn to and subscribed before me this 29th day of July, 1890.
[SEAL.]

HENRY G. HART,
Notary Public.

Must be acknowledged before an officer using an official seal.—See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	
" " " stocks, bonds, and other personal securities	$133,935.67
On time, paper with two or more individual or firm names	608,226.32
" " single-name paper (one person or firm) without other security	398,610.01
" " secured by stocks, bonds, and other personal securities	68,947.36
" " on mortgages or other real-estate security (see schedule)	
Total	1,209,719.36

Included in the above are—		Enter the amount in each of these three items, or write in the word "none" if there is no amount to enter.
Bad debts, as defined in section 5204, Rev. Stat	$13,248.13	
Other suspended and overdue paper	None.	
Liabilities of directors (individual and firm) as payers	42,403.00	

Loans exceeding the limit prescribed by Section 5200 of the Revised Statutes, including amounts which exceed this limit due from State and private banks and bankers.

Name of borrower.	Enter full amount of loan.
J. Wanamaker	$110,000
Est. J. C. Lucas	57,000

Stocks, securities, judgments, claims, etc.

Enter number shares of stock or face value of bonds.	Name of corporation issuing stock, bonds, etc.	Amount at which carried on books.	Estimated actual market value.	State whether taken for "debts previously contracted," or otherwise.

Balances due from or to approved reserve agents.

From— Enter name and location of bank.	Amount.	To— Enter name and location of bank.	Amount.
Tradesmen's Nat'l	$74,796.38		
Chase "	51,930.52		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	12,078.93		
Check and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents), was 23 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Overdrafts.

Secured.		Unsecured.	
Standing 12 months or over		Standing 12 months or over	
" 6 " "		" 6 " "	
" 3 " "		" 3 " "	
" 1 " "		" 1 " "	
Temporary		Temporary	916.72

Other real estate and mortgages owned.—None.
Loans and discounts, secured by mortgages or other real-estate security.—None.

Committee adjourned subject to the call of the chairman.

WASHINGTON, D. C.,
Thursday, May 19, 1892.

The committee met at 11 a. m.

Present: The chairman (Mr. Bacon) and Messrs. Dickerson, Townsend, Cobb, Henderson, Brosius, Cox, Sperry, Walker, and Bussey.

The CHAIRMAN (to the stenographer). I will have put in evidence the following papers:

Report of the Keystone National Bank, dated August 27, 1886, and marked Exhibit 1:

EXHIBIT 1.—May 19, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank" at Philada., in the State of Penna., at the close of business on the 27th day of August, 1884.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,208,177.14	1 Capital stock paid in	400,000.00
2 Overdrafts	677.82		
3 U. S. bonds to secure circulation (par value), per cents, 3 per cents	50,000.00	2 Surplus fund	70,000.00
4 U. S. bonds to secure deposits (par value)—per cents		3 Undivided profits	22,460.00
5 U. S. bonds on hand (par value)—per cents		4 Circulating notes received from Comptroller	
6 Other stocks, bonds, and mortgages (see schedule)		Less amt. on hand and in Treasury for redemption	45,000.00
7 Due from approved reserve agents (see schedule)	47,577.81	5 State bank circulation outstanding	
8 Due from other national banks	65,043.59		
9 Due from State and private banks and bankers (see schedule)	19,990.02	6 Dividends unpaid	114.12
10 Banking house		7 Individual deposits subject to check..$1,049,389.36	
11 Other real estate		8 Demand certificates of deposit	
12 Furniture and fixtures..$10,000.00	10,000.00	9 Time certificates of deposit	
13 Current expenses and taxes paid	8,791.41	10 Certified checks	
14 Premium paid on bonds for circulation, $. Other premiums, $		11 Cashier's checks outstanding, teller's due bills 27,343.22	
15 Checks and other cash items (see schedule)	5,325.00		1,076,732.58
16 Exchanges for clearing house	42,583.03	12 United States deposits	
17 Bills of other banks	2,700.00	13 Deposits of U. S. disbursing officers	
18 Fractional paper currency, nickels, and cents	147.82		
19 Trade dollars	2,000.00	14 Due to other national banks	59,568.31
20 Specie, viz:		15 Due to State and private banks and bankers	8,388.63
Gold coin $25,300.00			
Gold treasury certificates (sec. 254, Rev. Stat.)		16 Notes and bills re-discounted	
Gold treasury certificates (sec. 12, act of July 12, 1882)		17 Bills payable	
Gold clearing-house certificates 40,000.00			
Silver coin, dolls., 16,700; fract'l. 5,300 22,000.00			
Silver treasury certificates (Act Feb'y 28, 1878)			
	87,300.00		
21 Legal-tender notes	88,000.00		
22 United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	40,000.00		
23 Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	3,950.00		
24 Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,682,263.64	Total	1,682,263.64

I, G. W. Marsh, cash'r of "The Keystone Nat'l Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

Correct.—Attest:

G. W. MARSH, *Cashier.*
D. P. S. NICHOLS,
SAMUEL LUCAS,
LOUIS DREKA,
Directors.

STATE OF PENNA., *County of Philada:*
Sworn to and subscribed before me this 31st day of March, 1886.
[SEAL.]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal.—See act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names		$965,828.58
On single-name papers (one person or firm) without other security		85,600.00
On mortgages and other real estate security		
On U. S. bonds (demand loans)		
On other stocks, bonds, etc. (demand loans)		
On time secured by collaterals		156,748.56
		1,208,177.14
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat		$
Other suspended and overdue paper		9,432.81
Liabilities of directors (individual and firm) as payers		78,724.53

Due from approved reserve agents.

Tradesman's, N. Y.	$26,563.89		
Hanover, N. Y	21,013.82		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$5,325.00	U. S. refunding certificates	
Checks and drafts on other banks			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 26.53 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Report of the condition of the Keystone National Bank, dated Oct. 7, 1886, and marked Exhibit 2.

EXHIBIT 2—May 19, 1892.

No. of Bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 7 day of October, 1886.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,208,398.12	1 Capital stock paid in	400,000.00
2 Overdrafts	687.59	2 Surplus fund	70,000.00
3 U. S. bonds to secure circulation (par value)—per cents—per cents.	50,000.00	3 Undivided profits	25,919.97
4 U. S. bonds to secure deposits (par value)..per cents		4 Circulating notes received from Comptroller.....$45,000	
5 U. S. bonds on hand (par value)—per cents		Less am't on hand and in Treasury for redemption or in transit.....	
6 Stocks, securities, judgment, claims, etc. (see schedule)			45,000
7 Due from approved reserve agents (see schedule)	105,331.45	5 State bank circulation outstanding	
8 Due from other national banks	71,110.87	6 Dividends unpaid	611.34
9 Due from State and private banks and bankers	20,020.69	7 Individual deposits subject to check.. $1,120,765.69	
10 Banking house .....$		8 Demand certificates of deposit.....	
11 Furniture and fixtures..$10,000.00	10,000.00	9 Time certificates of deposit	
12 Other real estate and mortgages owned (see schedule)		10 Certified checks.....	
13 Current expenses and taxes paid	12,369.39	11 Cashier's checks outstanding..... 32,605.46	
14 Premium on bonds for circulation, $. Premium on other U. S. bonds, $			1,153,371.15
15 Checks and other cash items (see schedule)	12,969.10	12 United States deposits	
16 Exchanges for clearing house	93,704.08	13 Deposits of U. S. disbursing officers	
17 Bills of other banks	4,780.00	14 Due to approved reserve agents (see schedule)	77,925.86
18 Fractional paper currency, nickels, and cents	494.93	15 Due to other national banks	22,297.90
19 Trade dollars	2,000.00	16 Due to State and private banks and bankers	
20 Specie, viz:		17 Notes and bills rediscounted	
Gold coin.....$29,180.00		18 Bills payable	
Gold treasury certificates			
Gold clearing house certificates..... 50,000.00			
Silver dollars..... 22,400.00			
Silver treasury certificates			
Fractional silver coin. 10,420.00			
32,820.00			
	112,000.00		
21 Legal-tender notes	59,000.00		
22 United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	30,000.00		
23 Redemption fund with U. S. Treasurer (not more than 5 per cent. on circulation)	2,250.00		
24 Due from U. S. Treasurer (other than 5 per cent (redemption fund.			
Total	1,795,126.22	Total	1,795,126.22

I, G. W. Marsh, cashier of "The Keystone Nat'l Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct —Attest.

G. W. MARSH, *Cashier.*
GRANVILLE B. HAINES,
D. P. S. NICHOLS,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this fourteenth day of Oct., 1886.
[SEAL.] JOHN. W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal.—See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	
" " " stocks, bonds, and other personal securities	$986,490.16
On time, paper with two or more individual or firm names	73,560.00
" " single-name paper (one person or firm), without other security	148,347.96
" " secured by collaterals	
On time, on mortgages and other real-estate securities sanctioned by Sec. 5137, R. S. (see schedule)	
On time, on mortgages and other real-estate, securities not sanctioned by Sec. 5137, R. S. see schedule)	
Total	1,208,398.12
Including the above are—	
Bad debts, as defined in Sec. 5204, Rev. Stat	
Other suspended and overdue paper	$8,623.94
Liabilities of directors (individual and firm) as payers	43,924.53

Balances due from or to approved reserve agents.

From—		To—	
Tradesman's, N. Y	$73,383.13		
Hanover, N. Y	31,948.32		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$12,379.39		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 32.36 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Report of the condition of the Keystone National Bank, dated December 28, 1886, marked Exhibit 3:

EXHIBIT 3—May 19, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "The Keystone National Bank," at Philada., in the State of Penna., at the close of business on the 28th day of December, 1886.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,260,524.59	1 Capital stock paid in	400,000.00
2 Overdrafts (see schedule)	892.63		
3 U. S. bonds to secure circulation (par value), —per cents, 3 per cents	50,000.00	2 Surplus fund	80,000.00
		3 Undivided profits	9,563.97
4 U. S. bonds to secure deposits (par value), —per cents		4 Circulating notes received from Comptroller $	
5 U. S. bonds on hand (par value), —per cents		Less am't on hand and in Treasury for redemption or in transit	
6 Stocks, securities, judgments, claims, etc. (see schedule)			45,000.00
7 Due from approved reserve agents (see schedule)	88,502.56	5 State bank circulation outstanding	
8 Due from other national banks	74,732.58		
9 Due from State and private banks and bankers	26,973.78	6 Dividends unpaid	4,886.00
10 Banking house $			
11 Furniture and fixtures $10,000.00	10,000.00	7 Individual deposits subject to check $1,256,686.40	
12 Other real estate and mortgages owned (see schedule)	4,760.07	8 Demand certificates of deposit	
13 Current expenses and taxes paid		9 Time certificates of deposit	
14 Premium on bonds for circulation, $ Premium on other U. S. bonds, $		10 Certified checks	
Trade dollars	2,000.00	11 Cashier's checks outstanding 81,175.46	
15 Checks and other cash items (see schedule)	27,884.99		1,437,861.86
16 Exchanges for clearing house	230,571.46	12 United States deposits	
17 Bills of other banks	33,600.00	13 Deposits of U. S. disbursing officers	
18 Fractional paper currency, nickels, and cents	1,531.01		
19 Specie, viz:		14 Due to approved reserve agents (see schedule)	
Gold coin $56,400.00		15 Due to other national banks	37,928.88
Gold treasury certificates 50,000.00		16 Due to State and private banks and bankers	32,088.96
Gold clearing-house certificates			
Silver dollars 18,000.00		17 Notes and bills re-discounted	
Silver treasury certificates		18 Bills payable	
Fractional silver coin 8,706.00			
26,706.00			
	133,106.00		
20 Legal-tender notes	80,000.00		
21 United States certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	20,000.00		
22 Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23 Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	2,047,329.67	Total	2,047,329.67

I, G. W. Marsh, cashier of "The Keystone Nat'l Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief, and that the schedules on back of the report have been carefully filled out and fully and correctly represent the true state of the several matters therein contained.

Correct.—Attest:

G. W. MARSH, *Cashier.*
GRANVILLE B. HAINES,
LOUIS DREKA,
D. P. S. NICHOLS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*
Sworn to and subscribed before me this eleventh day of January, 1887.
[SEAL.] JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal.—See act approved Feb. 26, 1881.

[Fill all schedules, writing in the word "none" wherever no amount is to be entered.]

SCHEDULES.

Loans and discounts.

On demand, on U. S. bonds	
" " " stocks, bonds, and other personal securities	
On time, paper with two or more individual or firm names	$1,055,869.31
" " single-name paper (one person or firm) without other security	85,926.37
" " secured by collaterals	118,728.91
" " on mortgages and other real-estate security sanctioned by sec. 5137, R. S. (see schedule)	
" " on mortgages and other real-estate security not sanctioned by sec. 5137, R. S. (see schedule)	
Total	1,260,524.59
Included in the above are—	
Bad debts, as defined in section 5204, Rev. Stat	
Other suspended and overdue paper	7,532.61
Liabilities of directors (individual and firm) as payers	43,788.06

Baldnces due from or to approved reserve agents.

From—		To—	
Tradesman's, N. Y	$55,635.21		
Hanover, N. Y	32,867.35		

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$27,884.99		
Checks and drafts on other banks			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 25.45 per cent of deposit and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Report of the condition of the Keystone National Bank, dated March 4, 1887, and marked "Exhibit 4."

EXHIBIT 4—May 19, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of the Keystone National Bank, at Philadelphia, in the State of Pennsylvania, at the close of business on the 4th day of March, 1887.

DR. CR.

Resources.		Dollars.	Liabilities.		Dollars.
1 Loans and discounts (see schedule)		1,318,932.83	1 Capital stock paid in		400,000.00
2 Overdrafts		1,148.91			
3 U. S. bonds to secure circulation (par value) ——per cents		50,000.00	2 Surplus fund		80,000.00
			3 Undivided profits		19,575.51
4 U. S. bonds to secure deposits (par value) ——per cents			4 Circulating notes received from Comptroller		
5 U. S. bonds on hand (par value) ——per cents			Less am't on hand and in Treasury for redemption or in transit		
5 Other stocks, bonds, and mortgages (see schedule)					45,000.00
7 Due from approved reserve agents (see schedule)		83,941.64	5 State bank circulation outstanding		
8 Due from other national banks		58,710.52	6 Dividends unpaid		617.50
9 Due from State and private banks and bankers (see schedule)		19,701.20	7 Individual deposits subject to check	$1,275,515.40	
10 Banking house			8 Demand certificates of deposit		
11 Other real estate			9 Time certificates of deposit		
12 Furniture and fixtures	$10,000.00		10 Certified checks		
		10,000.00	11 Cashier's checks outstanding, teller's due bills	63,999.21	
13 Current expenses and taxes paid		14,295.22			
14 Premium paid—on bonds for circulation, $——, other premiums, $—.					1,339,514.61
15 Checks and other cash items (see schedule)		32,377.96	12 United States deposits		
16 Exchanges for clearing house		104,850.45	13 Deposits of U. S. disbursing officer		
17 Bills of other banks		12,380.00			
18 Fractional paper currency, nickels, and cents		255.80	14 Due to other national banks		37,625.85
Trade dollars		30,000.00	15 Due to State and private banks and bankers		21,240.06
19 Specie, viz:					
Gold coin	$22,953.00		16 Notes and bills re-discounted		
Gold Treasury certificates (Sec. 254, Rev. Stat.)			17 Bills payable		
Gold Treasury certificates (Sec. 12, act of July 12, 1882)					
Gold clearing-house certificates	60,000.00				
Silver coin, dolls., 7,500; fract'l, 5,449	12,949.00				
Silver Treasury certificates (act Feby. 28, 1878)					
		95,902.00			
20 Legal-tender notes		108,827.00			
21 United States certificates of deposit for legal-tender notes (Sec. 5193, Rev. Stat.)					
22 Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)		2,250.00			
23 Due from U. S. Treasurer (other than 5 per cent redemption fund)					
Total		1,943,573.53	Total		1,943,573.53

I, G. W. Marsh, cashier of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct—Attest.

GRANVILLE B. HAINES,
D. P. S. NICHOLS,
LOUIS DREKA,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia, ss:*

Sworn to and subscribed before me this tenth day of March, 1887.

[SEAL.]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal. See act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names		$1,227,293.04
On single-name paper (one person or firm) without other security		91,639.79
On mortgages and other real-estate security		
On U. S. bonds (demand loans)		
On other stocks, bonds, etc. (demand loans)		
All other loans		
Total		1,318,932.83
Included in the above are—		
Bad debts, as defined in section 5204, Rev. Stat		
Other suspended and overdue paper		15,693.22
Liabilities of directors (individual and firm) as payers		57,288.06

Due from approved reserve agents.

Tradesmans, N. Y	59,329.77
Hanover, N. Y	24,611.87

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$32,377.96	U. S. refunding certificates	
Checks and drafts on other banks			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 27.67 per cent of deposits and bank balances. The highest rate of interest paid by the bank is 3 per cent.

Report of the Keystone National Bank, dated May 13, 1887, marked Exhibit 5:

EXHIBIT 5—May 19, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.

Report of the condition of "the Keystone National Bank," at Philadelphia, in the State of Penn., at the close of business on the 13th day of May, 1887.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,327,473.88	1 Capital stock paid in	400,000.00
2 Overdrafts	231.00	2 Surplus fund	80,000.00
3 U. S. bonds to secure circulation (par value)	50,000.00	3 Undivided profits	4,120.63
4 U. S. bonds to secure deposits (par value)		4 Circulating notes received from Comptroller	
5 U. S. bonds on hand (par value)		Less am't on hand and in Treasury for redemption	
6 Other stocks, bonds, and mortgages (see schedule)			45,000.00
7 Due from approved reserve agents (see schedule)	81,987.99	5 State bank circulation outstanding	
8 Due from other national banks	99,935.61	6 Dividends unpaid	6,782.50
9 Due from State and private banks and bankers (see schedule)	26,442.30	7 Individual deposits subject to check ...$1,191,490.50	
10 Banking house ... $		8 Demand certificates of deposit	
11 Other real estate ... $		9 Time certificates of deposit	
12 Furniture and fixtures .. $	10,000.00	10 Certified checks	
13 Current expenses and taxes paid	102.17	11 Cashier's checks outstanding ... 106,709.62	
14 Premium paid—on bonds for circulation $. Other premiums $			1,298,200.12
15 Checks and other cash items (see schedule)	3,532.19	12 United States deposits	
16 Exchanges for clearing house	96,073.58	13 Deposits of the U. S. disbursing officers	
17 Bills of other banks	4,595.00		
18 Fractional paper currency, nickels, and cents	507.49	14 Due to other national banks	46,586.39
19 Specie, viz:		15 Due to State and private banks and bankers	14,926.57
Gold coin ... $30,865.00		16 Notes and bills rediscounted	
Gold Treasury certificates (sec. 254, Rev. Stat.)		17 Bills payable	
Gold clearing-house certificates ... $40,000.00			
Silver coin, dollars, $1,200, frac., $3,616 .. $15,616.00			
Silver Treasury certificates (act Feb'y 28, 1878)			
	86,481.00		
20 Legal-tender notes	76,000.00		
21 U. S. certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	30,000.00		
22 Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23 Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,895,616.21	Total	1,895,616.21

I, G. W. Marsh, cashier of "The Keystone Nat. Bank, Philrdelphia, Penn.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct.—Attest:

GRANVILLE B. HAINES,
LOUIS DREKA,
SAMUEL LUCAS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this 19th day of May, 1886.
[SEAL.]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal.—See act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$1,196,032.26
On single-name paper (one person or firm) without other security	131,441.62
On mortgages and other real-estate security	
On U. S. bonds (demand loans)	
On other stocks, bonds, etc. (demand loans)	
All other loans	
	1,327,473.83
Included in the above are—	
Bad debts as defined in section 5204, Rev. Stat	$
Other suspended and overdue paper	12,691.14
Liabilities of directors (individual and firm) as payers	62,828.60

Due from approved reserve agents.

Tradesman's Nat'l	$55,474.36
Hanover "	26,513.63

Checks and other cash items.

Checks and drafts in this city	$3,532.19	U. S. refunding certificates	
Internal-revenue stamps			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 26.66 per cent of deposits and bank balance. The highest rate of interest paid by the bank is 3 per cent.

Report of the Keystone National Bank, dated August 1, 1887, marked Exhibit 6:

EXHIBIT 6—MAY 19, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of "the Keystone National Bank," at Philadelphia, in the State of Penn., at the close of business on the 1st day of August, 1887.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,303,193.27	1 Capital stock paid in	400,000.00
2 Overdrafts	421.90		
3 U. S. bonds to secure circulation (par value), 3 per cents	40,000.00	2 Surplus fund	80,000.00
		3 Undivided profits	17,093.39
4 U. S. bonds to secure deposits (par value)		4 Circulating notes received from Comptroller	
5 U. S. bonds on hand (par value)		Less am't on hand and in Treasury for redemption	
6 Other stocks, bonds, and mortgages (see schedule)			45,000.00
7 Due from approved reserve agents (see schedule)	100,505.04	5 State bank circulation outstanding	
8 Due from other national banks	80,427.70		
9 Due from State and private banks and bankers (see schedule)	18,816.06	6 Dividends unpaid	938.50
10 Banking house		7 Individual deposits subject to check $1,138,329.72	
11 Other real estate		8 Demand certificates of deposit	
12 Furniture and fixtures $10,000	10,000.00	9 Time certificates of deposit	
13 Current expenses and taxes paid	6,497.72	10 Certified checks	
14 Premium paid on bonds for circulation, $. Other premiums, $		11 Cashier's checks outstanding 105,585.97	
15 Checks and other cash items (see schedule)	3,908.41		1,243,915.69
16 Exchanges for clearing house	54,546.70	12 United States deposits	
17 Bills of other banks	2,860.00	13 Deposits of U. S. disbursing officers	
18 Fractional paper currency, nickels, and cents	556.36		
19 Specie, viz:		14 Due to other national banks	18,246.16
Gold coin $10,340		15 Due to State and private banks and bankers	6,256.42
Gold treasury certificates (sec. 254, Rev. Stat.)			
Gold clearing-house certificates 30,000		16 Notes and bills rediscounted	
Silver coin—dolls., 9,000; frac., 5,127 14,127		17 Bills payable	
Silver treasury certificates (act Feb'y 28, 1878)			
	54,467.00		
20 Legal-tender notes	93,000.00		
21 U. S. certificates of deposit for legal-tender notes (sec. 5193, Rev. Stat.)	30,000.00		
22 Redemption fund with U. S. Treasurer (not more than 5 per cent. on circulation)	2,250.00		
23 Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,811,450.16	Total	1,811,450.16

I, G. W. Marsh, cashier of "The Keystone Nat. Bank, Philadelphia, Penn.," do solemnly swear that the above statement is true to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct.—Attest:

GRANVILLE B. HAINES,
SAMUEL LUCAS,
D. P. S. NICHOLS,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this 8th day of August, 1887.
[SEAL.]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an officer having an official seal.—See act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names	$1,167,189.32
On single-name paper (one person or firm), without other security	136,003.95
On mortgages and other real-estate security	
On U. S. bonds (demand loans)	
On other stocks, bonds, &c. (demand loans)	
All other loans	
	1,303,193.27

Due from approved reserve agents.

Tradesman's N. Y	$68,213.42
Hanover	32,291.62

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 25 $\frac{46}{100}$ per cent of deposits and bank balance. The highest rate of interest paid by the bank is 3 per cent.

Report of the Keystone National Bank, dated October 5, 1887, marked Exhibit 7:

EXHIBIT 7—May 19, 1892.

No. of bank, 2291.

[Use the blank lines if necessary, but do not erase or change any of the printed items.]

Report of the condition of the Keystone National Bank, at Philadelphia, in the State of Pennsylvania, at the close of business on the 5th day of October, 1887.

DR. CR.

Resources.	Dollars.	Liabilities.	Dollars.
1 Loans and discounts (see schedule)	1,322,294.48	1 Capital stock paid in	400,000.00
2 Overdrafts	1,394.82	2 Surplus fund	
3 U. S. bonds to secure circulation (par value)	50,000.00	3 Undivided profits	80,000.00
4 U. S. bonds to secure deposits (par value)			30,023.66
5 U. S. bonds on hand (par value)		4 Circulating notes received from Comptroller $	
6 Other stocks, bonds, and mortgages (see schedule)		Less am't on hand and in Treasury for redemption	
7 Due from approved reserve agents (see schedule)	85,437.21	5 State bank circulation outstanding	45,000.00
8 Due from other national banks	53,115.02		
9 Due from State and private banks and bankers (see schedule)	27,285.39	6 Dividends unpaid	844
10 Banking house $		7 Individual deposits subject to check $1,114,133.09	
11 Other real estate			
12 Furniture and fixtures	10,000.00		
13 Current expenses and taxes paid	14,526.27	8 Demand certificates of deposit	
14 Premium paid: On bonds for circulation, $——; other premiums, $——		9 Time certificates of deposit	
		10 Certified checks	
15 Checks and other cash items (see schedule)	5,983.36	11 Cashier's checks outstanding 140,845.72	
16 Exchanges for clearing house	120,639.01		1,254,978.81
17 Bills of other banks	11,400.00	12 United States deposits	
18 Fractional paper, currency, nickels, and cents	286.47	13 Deposits of U. S. disbursing officers	
19 Specie, viz:		14 Due to other national banks	6,171.36
Gold coin $26,000.00		15 Due to State and private banks and bankers	72,594.20
Gold Treasury certificates (Sec. 254, Rev. Stat.)		16 Notes and bills re-discounted	
Gold clearing-house certificates 30,000.00		17 Bills payable	
Silver coin, dolls., 14,000; frac'l, 4,880 18,880.00			
Silver Treasury certificates (act Feb'y 28, 1878)			
	74,880.00		
20 Legal-tender notes	90,120.00		
21 U. S. certificates of deposit for legal-tender notes (Sec. 5193, Rev. Stat.)	20,000.00		
22 Redemption fund with U. S. Treasurer (not more than 5 per cent on circulation)	2,250.00		
23 Due from U. S. Treasurer (other than 5 per cent redemption fund)			
Total	1,889,612.03	Total	1,889,612.03

I, G. W. Marsh, cash'r of "The Keystone National Bank, Philadelphia, Penna.," do solemnly swear that the above statement is true, to the best of my knowledge and belief.

G. W. MARSH, *Cashier.*

Correct—Attest:

GRANVILLE B. HAINES,
D. P. S. NICHOLS,
HY. VAN BEIL,
Directors.

STATE OF PENNSYLVANIA, *County of Philadelphia:*

Sworn to and subscribed before me this thirteenth day of October, 1887.

[SEAL.]

JOHN W. BARRON,
Notary Public.

Must be acknowledged before an official having an official seal. See act approved Feb. 26, 1881.

SCHEDULES.

Loans and discounts.

On paper with two or more individual or firm names		$1,170,358.85
On single-name paper (one person or firm) without other security		151,935.63
On mortgages and other real estate security		
On U. S. bonds (demand loans)		
On other stocks, bonds, etc. (demand loans)		
All other loans		
		1,322,294.48
Included in the above are—		
Bad debts as defined in section 5204, Rev. Stat		
Other suspended and overdue paper		31,325.47
Liabilities of directors (individual and firm) as payers		58,124.53

Due from approved reserve agents.

Tradesmen's Nat. B'k	64,182.31
Hanover Nat. B'k	21,254.90

Checks and other cash items.

Checks and drafts on banks, etc., in this city	$5,983.36	U. S. refunding certificates	
Internal-revenue stamps			
Coupons			

Average reserve and interest.—Average reserve for last 30 days (in bank and with reserve agents) was 25.34 per cent of deposits and bank balance. The highest rate of interest paid by the bank is 3 per cent.

A report of the dividends and earnings of the Keystone National Bank for six months ending April 30, 1888, marked Exhibit 8:

EXHIBIT 8.

No. of bank, 2291. No. of div., 5.

Report of earnings and dividends of the Keystone National Bank, located at Philadelphia, in the State of Penna., for the period of 6 months ending April 30, 1888. Declared May 1, 1888. Payable May 1, 1888.

1. Gross earnings since last report		$31,307.58
2. Other profits realized since last report		
Total profits of last six months to be accounted for other than surplus fund		31,307.58
Deduct—		
3. Premiums on bonds charged off since last report		
4. Losses, decrease of values, bad debts, &c., charged off since last report		
5. Expenses and taxes charged off and interest paid since last report	$20,065.47	20,065.47
*6. Net earnings and profits of past six months		11,242.11
Add—		
7. Undivided profits brought forward from last report		20,363.42
8. Total of all profits		31,605.53
Disposition:		
9. Carried to surplus fund (not less than one-tenth of item 6, unless surplus is already 20 per cent of capital)		
10. Dividend of 3 per cent (on capital $400,000)	12,000.00	
11. Amount of net profits undivided, to be carried forward	19,605.53	
Deduct—		
12. Amount withdrawn from surplus		
Total net profits (same as item 8) accounted for		31,605.53

* In case the loss exceeds the profits for the six months, the amount should be entered in red ink.

13. Total profits as national bank since organization (less expenses, premiums, losses, &c.)	$154,279.50	
14. Add profits of old organization at date of conversion	11,056.03	
		$165,335.53
15. Total dividends since organization as national bank	65,730.00	
16. Total surplus fund proper at date of this report	80,000.00	
17. Total other profits on hand (same as item 11 of this report)	19,605.53	165,335.53

*18. Net profits since last report (same as item 6), $11,242.11.

STATE OF PENNA.,
County of Phila.:

I, Gideon W. Marsh, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

[SEAL.] G. W. MARSH,
Cashier.

Sworn to and subscribed before me this 9th day of August, 1888.

[SEAL.] JOHN W. BARRON,
Notary Public.

Report of the dividends and earnings of the Keystone National Bank, dated Oct. 31, 1888, marked Exhibit 9:

EXHIBIT 9.

No. of bank, 2291. No. of div., 6.

Report of earnings and dividends of the Keystone National Bank, located at Philadelphia, in the State of Penna., for the period of six months ending Oct. 31, 1888. Declared Nov. 1, 1888. Payable Nov. 1, 1888.

1. Gross earnings since last report		$34,613.80
2. Other profits realized since last report		
Total profits of last six months to be accounted for other than surplus fund		34,613.80
Deduct—		
3. Premium on bonds charged off since last report		
4. Losses, decrease of values, bad debts, &c., charged off since last report		
5. Expenses and taxes charged off and interest paid since last report	$14,865.97	
		14,865.97
*6. Net earnings and profits of past six months		19,747.83
Add—		
7. Undivided profits brought forward from last report		19,605.53
8. Total of all profits		39,353.36
Disposition—		
9. Carried to surplus fund (not less than one-tenth of item 6, unless surplus is already 20 per cent of capital)		
10. Dividend of 3 per cent (on capital $400,000)	12,000.00	
11. Amount of net profits undivided, to be carried forward	27,353.36	
Deduct—		
12. Amount withdrawn from surplus		
Total net profits (same as item 8) accounted for		39,353.36
13. Total profits as national bank since organization (less expenses, premiums, losses, etc.)	174,027.33	
14. Add profits of old organization at date of conversion	11,056.03	
		185,083.36
15. Total dividends since organization as national bank	77,730.00	
16. Total surplus fund proper at date of this report	80,000.00	
17. Total other profits on hand (same as item 11 of this report)	27,353.36	
		185,083.36

*18. Net profits since last report (same as item 6), $19,747.83.

*In case the loss exceeds the profits for the six months, the amount should be entered in red ink.

STATE OF PENNA.,
County of Philadelphia:

I, G. W. Marsh, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

[SEAL.] G. W. MARSH,
Cashier.

Sworn to and subscribed before me this 16th day of February, 1889.

[SEAL.] JOHN W. BARRON,
Notary Public.

TESTIMONY OF EDWARD S. LACEY—Recalled.

EDWARD S. LACEY recalled and further examined.

By the CHAIRMAN:

Q. Have you here this morning copies of letters which were addressed to the gentleman in charge of the correspondence in your Bureau?—A. I have.

Q. Will you please read them?

Letters produced and read.

Letter, dated April 22, 1892, to E. Z. Perkins, chief of the organization division:

EXHIBIT 10.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 22, 1892.

Mr. E. Z. PERKINS,
Chief, Organization Division:

SIR: You will proceed with all possible dispatch to prepare verified copies of all correspondence and documents in your division relating to the Keystone National Bank, covering its organization and its several increases of capital, as well as all other matters in connection with said bank.

Very respectfully,

E. S. LACEY,
Comptroller.

Letter dated April 22, 1892, to G. M. Coffin, chief of the division of reports.

EXHIBIT 11.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 22, 1892.

Mr. G. M. COFFIN,
Chief, Division of Reports:

SIR: You will proceed with all possible despatch to prepare verified copies of all reports of condition and all reports made by examiners in connection with the Keystone National Bank of Philadelphia, from January 1, 1886, to July 15, 1891.

Also of all letters to and from this office relating to said bank, to the examiner and to the receiver thereof, from January 1, 1886, to July 15, 1891.

Very respectfully,

E. S. LACY,
Comptroller.

Letter dated April 22, 1892, addressed to W. W. Eldridge, chief of the division of issue.

EXHIBIT 12.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 22, 1892.

Mr. W. W. ELDRIDGE,
Chief, Division of Issue:

SIR: You will prepare with all possible despatch verified copies of all letters to and from this office and of all documents received relating to the Keystone National Bank in your division from March 1, 1874, to September 1, 1875; also from January 1, 1886, to July 15, 1891.

Very respectfully,

E. S. LACEY,
Comptroller.

Letter dated April 22, 1892, addressed to T. O. Ebaugh, general bookkeeper.

EXHIBIT 13.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 22, 1892.

Mr. T. O. EBAUGH,
General Bookkeeper:

SIR: You will prepare a complete transcript of the accounts on your books relating to the affairs of the Keystone National Bank of Philadelphia from its organization to the present date.

Very respectfully,

E. S. LACEY,
Comptroller.

Letter dated April 22, 1892, addressed to C. J. Stoddard, in charge of insolvent banks.

EXHIBIT 14.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., April 22, 1892.

Mr. C. J. STODDARD,
In Charge of Insolvent Banks:

SIR: You will proceed with all possible despatch to prepare verified copies of all letters to and from this office relating to the Keystone National Bank of Philadelphia, the examiner and receiver of said bank, from January 1, 1888, to July 15, 1891.

Also copies of the first report made by the receiver of said bank, showing what assets came into his hands, and their condition at that time.

Also copies of all correspondence to and from the receiver and his attorney, relating to the assets and business of the bank, and showing the present condition of the trust.

Very respectfully,

E. S. LACEY,
Comptroller.

I also verbally instructed Mr. T. B. Kane, my private secretary, to have verified copies prepared of all correspondence to and from the office with the Keystone National Bank, its receiver, and the national bank examiner, Mr. Drew, during the entire period.

Q. In response to the written and verbal instructions to which you have testified, did you receive the correspondence?—A. All the gentlemen named have sent me verified copies of the various letters and documents which I have submitted to the committee.

Q. Have all the letters and documents thus furnished you been produced to the committee?—A. They have; that is, the correspondence covered by these letters.

Q. I observe that one of the letters called for copies of all letters to and from the receiver by attorney. With reference to that, is it not a fact that, after consultation, it was agreed that some examination should be made of that correspondence before copies were prepared?—A. It was so arranged, and the Hon. W. H. Cate, a member of this committee, appeared at the office and I detailed Mr. Stoddard, and they together carefully went through all the correspondence covered by that paragraph in the letter, and he selected such as he desired to have copies certified to the committee; and Mr. Stoddard will be able to say whether they have been certified and produced. I understand they have.

The CHAIRMAN (to the witness). If you will step aside we will dispose of these other gentlemen, so that they can go back to the office.

TESTIMONY OF E. Z. PERKINS.

E. Z. PERKINS sworn and examined.

By the CHAIRMAN:

Q. Did you receive the letter, being Exhibit 10 of this date, addressed to you by the Comptroller, dated April 22, 1892?—A. I did; this he has read.

Q. Did you prepare copies of the correspondence and documents called for by that letter?—A. I did.

Q. You made a complete transcript of the letters and documents in your division?—A. I did.

Q. They were delivered by you to the Comptroller?—A. They were taken by me to him personally.

TESTIMONY OF G. M. COFFIN.

G. M. COFFIN sworn and examined.

By the CHAIRMAN:

Q. Did you receive a letter from the Comptroller which has been read here this morning, being Exhibit 11, of this date, dated April 22, 1892?—A. I did.

Q. Did you prepare the copies called for by that letter?—A. I did.

Q. And did you make copies of all reports called for in that letter?—A. Yes, sir; a very thorough search was made and copies of all such letters were carefully prepared.

Q. And did you deliver them to the Comptroller?—A. I delivered them to Mr. Stoddard, under the Comptroller's direction.

TESTIMONY OF W. W. ELDRIDGE.

W. W. ELDRIDGE, sworn and examined.

By the CHAIRMAN:

Q. Did you receive a letter addressed to you by the Comptroller under date April 22, 1892, being Exhibit 12, of this date, calling for certain copies of papers?—A. I did.

Q. Did you make an examination of these papers and the copies of them?—A. I made copies of everything in my division, with one exception. After I received that order I conferred with Mr. Lacey with regard to the necessity of copying the voluminous receipts for currency, which is merely prepared in our office and sent out and receipted for by the cashier, without letter of transmittal. We did not consider it a part of the correspondence, but as your letter calls for the correspondence and documents I thought it might be considered a document. It is a duplicate of the statement made by the general bookkeeper, and every item furnished in these papers would be furnished by him.

Q. They are vouchers for currency which had been delivered by the Treasury Department to the banks?—A. Yes, sir.

Q. You have made copies of every other paper?—A. Yes, sir.

Q. And those have been delivered by you to the Comptroller?—A. They were delivered to his private secretary, Mr. Kane, for certification.

TESTIMONY OF T. O. EBOLD.

T. O. EBOLD, sworn and examined.

By the CHAIRMAN:

Q. Did you receive a letter addressed to you by the Comptroller under date of April 22, 1892, and being Exhibit 13, of this date, calling for transcript of accounts?—A. I did.

Q. Did you prepare the accounts called for by that transcript?—A. I did. I made a statement of everything expressed in the inquiry.

Q. And did you furnish them to the Comptroller?—A. I gave them to Mr. Kane.

Q. What you gave him was a complete transcript, as called for by that letter?—A. Yes, sir; bonds and circulation. A transcript of all the account.

TESTIMONY OF T. B. KANE.

Mr. T. B. KANE, sworn and examined.

By the CHAIRMAN:

Q. You are private secretary to the Comptroller of the Currency?—A. I am.

Q. Did you receive from him instructions to prepare certain copies of papers on file in his office in reference to this investigation?—A. I did.

Q. You have heard him testify as to those instructions this morning?—A. Yes, sir.

Q. Did you prepare the copies?—A. I prepared some and had others prepared by other clerks.

Q. Under your supervision?—A. Yes, sir.

Q. They were certified and delivered to the Comptroller?—A. Yes, sir.

Q. Mr. Eldridge has testified that he gave you certain papers for certification?—A. Yes, sir.

Q. Did you certify them?—A. I had them certified.

Q. Under your supervision?—A. Yes, sir.

Q. Mr. Ebaugh has testified to delivering certain papers to you?—A. Yes, sir.

Q. Were they certified and delivered to the Comptroller?—A. Yes, sir.

Q. You furnished to the Comptroller all the papers that came to you from Messrs. Ebaugh and Eldridge and all that were called for?—A. Yes, sir.

TESTIMONY OF EDWARD S. LACEY—Continued.

Mr. EDWARD S. LACEY, examination resumed:

By the CHAIRMAN:

Q. Have you here this morning a copy of the report of the examination of Mr. Drew of the condition of the bank at the time he took possession?—A. I transmitted it to the chairman yesterday, and it is with these papers; it is the last one.

Q. Is that the document [handing paper to witness]?—A. This paper

I have in my hand is a copy of the original schedule of assets of the Keystone National Bank of Philadelphia, made by Mr. Drew, national bank examiner, showing the assets coming into his hands on March 20, 1891.

(Witness produced a document which is put in evidence, marked Exhibit 15, of this date.)

EXHIBIT 15.

PHILADELPHIA, PA., *June 2, 1891.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

SIR: I forward this day to your office schedules of assets of Keystone Nat. Bank and receipt for assets turned over by me to the receiver.

Very respectfully,

W. P. DREW,
Nat. Bank Examiner.

List of schedules.

A. Overdrafts.
B. Bills discounted.
C. Due by banks.
D. Cash items in deposits received March 20th.
E. Country checks in deposits.
F. Cash on hand when bank closed.
G. Cash items.
H. Due bills outstanding.
I. Deposits in Am. 3-20.
J. Individuals' deposits.
K. Due to banks.
L. Certificate of deposits.
M. Amt. due by banks collection account.
N. Amt. due by banks account B. D.
O. Amt. collections paid.
P. Amt. overpaid by banks.
Q. Overdrafts paid.
R. Bills discounted paid.
S. Received from banks.
T. Amt. due by banks.
U. Returned items.
V. Collections paid.
W. Offsetts on B. D.
X. Expenditures.
Y. New York drafts outstanding.

Amounts charged to banks.

Asheville, N. C	Western Carolina Bank	$103.37
Batavia, N. Y	Bank of Batavia	313.01
Baltimore, Md	Citizens' Nat. Bank	161.76
Boston, Mass	Nat. Bank of Commerce	2,153.19
Camden, N. J	Nat. State Bank	2,914.53
Chester, Pa	Del. Co. Nat. Bank	263.25
Chicago, Ill	Fort Dearborn Nat. Bank	8,005.51
Frankford, Phila	2nd Nat. Bank	203.94
Germantown, Phila	Nat. Bank of Germantown	958.66
Harrisburg, Pa	First Nat. Bank	239.50
Integrity T. Ins. and T. Co., Phila		26.00
Lancaster, Pa	Reed, McGran & Co	817.63
Manayunk, Phila	Manayunk Bk	96.25
Media, Pa	First Nat. Bk	340.22
Northwestern Nat. Bk., Phila		7.50
Pottsville, Pa	Safe Dep. Bk	119.01
Pottstown, Pa	Nat. Iron Bk	103.00
Reading, Pa	Keystone Nat. Bk	207.52
Richmond, Va	First Nat. Bk	62.90
Pittsburg, Pa	M. & M. Nat. Bk	195.00
Scranton, Pa	Third Nat. Bk	87.15
Washington, D. C	Crane, Parris & Co	116.10
Wheeling, W. Va	German Bk	5.00
West Phila. Bk		219.50
West Chester, Pa	Farmers' Nat. Bk	19.90
Wilmington, Del	Union Nat. Bk	466.29
Norristown, Pa	First Nat. Bk	368.29
Tradesmen's Trust Co		443.42
Chase, N. Y		971.83
Industrial Trust Co		66.00
Atlantic City	A. C. Nat. Bk	25.00
Doylestown, Pa	Doylestown Nat. Bk	31.03
		20,355.86

Overdrafts from Schedule A.

Arthur, R. A	$149.99
Askin, H	331.00
Amberly, Geo	3.98
Brady, H. J	1,287,71
Bardsley, Jno	34,088.52
Battersby, J. M	.05
Barron, Jno	150.78
Bradford, J. M	4.00
Beach House	4,879.42
Billen, C. E	42.55
Bosbyshell, O. C	8.70
Brown, Hws	181.00
Brown, Chas	27.69
Bowman, H. L., jr	18.30
Buckheister, Fannie	4.50
Burke, P. C	.79
Bureau Car Co. No. 1	4,900.00
Crawford, L. F	2.72
Catharine, J. W	23.25
Carns, Robt	1,467.33
Canby, Geo	2.01
Collier, Sarah E	23.49
Calhoun, Wm	254.89
Cullum, R. S	.91
Cummings, G. E	39.32
Crump, Sarah R	1,198.85
Crump, H. J. & G. R	7,631.33
Crump, Jno	3,772.94
Davis, Edw. T	3,204.32
Devon Inn	67,96
Dengler, R. H	3.90
Dukson, Jas	40.27
Ellis, H. C	5.70
Greer, J. N	499.37
Gertile, Fred	31.13
Griffith, Anna E	30.30
Goldberg, B. M	152.05
Harrison, Jos. S	9.60
Hannington, E. S	17.35
Harvey, Geo. L	1.00
Harris, J. Smith	5.00
Haines, C. C	6,078.75
Herdil, F. L	270.53
Henlings, Wm. H	38.80
Hoyt, S. C	134.61
Hoor, R. C., & Co	1.18
Hummel, A. L	4.90
Jackson & Co., W. J., agts	1,210.68
Jones, W. B	150.00
Krager, R. L	11.82
Knauf & Co., F. C	39.32
Kennedy, M	3.30
Kerbaugh, J. F	222.47
Kelsey, H. W	240.86
Kennedy, Jacob	3.05
Kern, H. G	$1.80
Kimney, Ada C	20.00
Kyle, Jno. M	875.29
Lee, Hattie L	1.00
Longacre, I. D	.23
Longaker, A. M	4.51
Lowry, P	.05
Lesley, E. W	21.77
Lowry, A. A	44.85
Lucas, L. C., est	10,359.29
Lucas, M. Eliz	11,744.94
Lucas, Samuel	36.03
Lucas, Mrs. J. C	5,309.98
Lynch, Anthony	1.04
MacAfee, J. B	2,055.82
MacBride, Mrs. J. W	9.07
McConnell, Wm	2.84
McGlade, Mary	21.00
McKinley, J. S	752.84
McGowan, A. W	4.00
Matthews, W. W	.75
Merriman, E. C	676.14
Miller, J	70.85
Mitchell, W. K	20.46
Morgan Bros	28.74
Moore, J. A	643.34
Moore, C. H	62.15
Moon, Wm. H	58.50
Mumper, M. A	535.35
Nolan & Bros	19.80
O'Donnell, E	86.00
H to O Ledger Petty Overdrafts	2,735.58
Pattison, J. B	46.19
Patton, Edw. W	2,146.26
Patton, I. P	661.80
Preston, G. R., jr	1.75
Ridley Building Association	378.25
Shaw, W. F	238.96
Sargent, W., jr	.56
Stockton, W. A	1.00
The Backus Portable Heating Co	4.67
Thorne, E. W	9.84
Unger, A	14.76
Vivo, Joss	49.50
"Vineland"	46.82
Wanamaker, Jno. Per	334.36
Wanamaker, M. B	4,929.98
Walker, W	1.85
Walker, R. H	13.42
Wenrick, A. K	5.29
Petty account P to Z Ledger	12,938.18
	131,002.14

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver.

E. L. Tunis & Co., Balto	A. Falkenau	Due Mar. 14	$1,500.00		
J. A. Floersch & Co., Nashville.	T. J. Dunn & Co	16	255.00	Paid 3-23	$255.00
H. Van Beil, N. Y	H. Van Beil	18	500.00		
Kirk Johnson & Co., Lancaster.	H. W. Gray H. W. Gray	19	243.00	Paid 3-20	243.00
Saml. S. Dager, Camden	R. Woods	18	200.00	Paid 3-20	200.00
G. B. Aldrich, Lockport, N. Y.	J. V. Portuondo	18	36.30	Pd. 3-21	36.30
Ephriam Young	Ephriam Young	20	150.00	Pd. 3-21	150.00
J. H. Reigle	Kyle, Berry & Co	20	100.00	See overdue	100.00
Lewis U. Wiley	Robt. M. Wiley		250.00	See overdue	250.00
Wm. Calhoun	Geo. L. Harvey	11	1,835.21	See overdue	1,835.21
Jno. T. Simmons *et al*, Wilmingt.	John J. Pyle	19	65.71	Pd. 3-20	65.71
Masher & Bro., Utica	T. J. Dunn & Co	20	145.00	Pd. 3-23	145.00
Geo. H. Kobler	McLear & Kendall	21	200.00		
Thos. Bennett	do	21	150.00		
H. Van Beil & Co	H. Van Beil & Co	21	1,000.00		
Aman & Bro	R. Q. Gibbon	21	375.00		
Robt. M. Wiley	Central Market Co		150.00	See overdue	150.00
Kirk, Johnson & Co., Lancaster.	H. W. Gray, Shomaoker Piano Co.		255.15	Pd. 3-23	255.15
B. Frank Coolfng	Jos. N. Cooling	22	300.00		
Pat'k O'Neill	Chas. O'Neill	22	1,000.00		
The March Brownback Stove Co., Norristown.	Jas. Dickson		140.06	Pd. 3-4	140.06
W. H. Mayer	Jas. R. White, mangr	23	4,797.09		
Do	do	23	1,428.61		
Robt. Crissey	C. H. Kendrick		600.00		
A. G. C. Cramer	J. G. Ramsdell		375.00		
Robt. Carns	Robt. Carns		1,000.00		
Henry Zane	Central Market Co		225.00		
Thos. K. Warman	H. H. Yard		2,000.00		
Martin Burke	J. Burke		282.00	Pd. 3-23	282.00
Wilson E. Allen	H. H. Yard		1,200.00		
T. Hudson, Troy	Wilmington Dental Co		70.02	Pd. 3-28	70.02
C. Carpenter	J. A. Wilson		1,200.00		
Joseph S. Harrison	Joseph S. Harrison, Jno. Casey.	Mar. 24	576.40		
Mich'l Meagher	August Stang	24	606.50	See overdue	606.50
Jno. McMenamin	Henry McHugh	25	450.00		
H. B. Driver	Jno. M. Driver		1,000.00		
Henry P. Schraeder	Jno. L. Galloway		800.00		
W. J. Simmons	W. J. Simmons		135.00	See overdue	135.00
Martin Wilson	W. A. Geary		278.80		
B. K. Esler	Philada. Towel Supply & L. Co.		666.67		
Jacob Hartman	H. H. Moore		101.50	See overdue	101.50
Hugh Graham	Hugh Graham Son	26	1,000.00		
Saml. M. Kahn	Saml. M. Kahn		500.00		
Kirk, Johnson & Co., Lancaster.	H. W. Gray, Schomacker Piano Co.		255.15	Pd. 3-26,	255.15
T. M. Hulett, Pottsville	W. H. Boner & Co		25.40	Pd. 3-28	25.40
Wm. K. McClellan	R. W. McClellan		300.00	Pd. 3-26	300.00
Jno. McCullough	Jno. Greer	26	85.00	Pd. 3-30	85.00
S. C. Small & Co	D. and J. C. Noblit & Co.		55.25	Pd. 3-28	55.25
Con & Sons	Chas. C. Torr	27	800.00		
Peter A. Good	McLear & Kendall		275.00		
Jno. F. Zibley	John J. Pyle		500.00	See overdue	500.00
John B. Allen	W. T. Wilson	28	150.00		
Chas. R. Colwell	Laura R. Colwell, Jno. Hunter, agt.		3,000.00		
Wanamaker & Brown	Wanamaker & Brown		2,500.00		
Henry Van Beil & Co	H. Van Beil & Co		1,100.00		
Sea Girt Land and Impv. Co.	Sea Girt Land and Impv. Co.	29	5,000.00		
Ephriam Young	Ephriam Young		200.00		
Wm. W. Wallace	Central Market Co		50.16	Pd. 3-28	50.16
McIlvain & Co	Ephriam Young		400.00	Pd. 3-30	400.00
Rogers, Jones & Moore, Macon.	T. J. Dunn & Co		290.00	Pd. 4-23	290.00
W. J. Jackson & Co	R. A. Jackson	30	3,307.29		
Henry Bannner, jr	Geo. W. Clothier		125.00		
Wm. M. Stuart	Kyle, Berry & Co., limtd		140.00	See overdue	140.00
Isaac H. Evans, Bryn Mawr.	John Greer		50.00	Pd. 4-1	50.00
E. D. Miller	Richd. Miller	Mar. 31	1,000.00		
Thos. E. Warman	H. H. Yard		1,922.00		
Hugh Graham	Hugh Graham & Son		200.00		
Kirk, Johnson & Co., Lancaster.	H. W. Gray, Schomacker Piano Co.		113.40	Pd. 4-10	113.40
J. A. Floerch & Co., Nashville.	T. J. Dunn & Co		280.00	Pd. 4-6	280.00

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

A. H. Butterworth	T. J. Dunn & Co	Apl. 1	$125.00		
Excelsior Hosiery Co	Excelsior Hosiery Co		1,850.00		
Thos. H. Parks	H. A. Cleverly		300.00		
John Love	John Love		400.00		
D. Chambers	D. Chambers		105.00		
Noblit Bros. & Co	D. & J. C. Noblit & Co		1,500.00		
Jno. F. Vanleer, jr	Jno. F. Vanleer, jr		160.00	Pd. 4-1	$160.00
Jacob D. Lit	Leon Isaacs & Co		623.50		
B. K. Esler	Philada. Towel Supply & L. Co.		666.67		
Wilson E. Allen	H. H. Yard		2,050.00		
Henry G. Irvine	L. W. Walsh		100.00	Pd. 4-1	100.00
Chas. W. Glenn, sr	Jas. Seddons Sons		225.00		
J. H. Hathaway & Co	E. S. Bartel & Co		285.04		
Wortman & Avis	McLear & Kendall		125.00	Pd. 4-3	125.00
A. M. Zane	Jno. W. Ward & Co	2	500.00		
Clinton V. B. Getty	C. V. B. Getty		55.00		
Cox & Sons	Chas. C. Torr	3	700.00		
Philip Caffery	Henry McHugh		174.00		
Jacob Myers	Jacob Myer		1,500.00		
H. W. Avis	Deakym & Pennypacke		100.00		
Preston Price	Henry McHugh		526.07	Pd. 4-3 on account.	126.07
John Smith, Belair	McLear & Kendall		200.00		
Fletcher Pearson	Chas. A. Pearson	4	100.00		
H. Jackson Lemon	McLear & Kendall		450.00		
M. Spackman	D. Orant Young		55.00	Pd. 4-4	55.00
J. D. Jones	E.C. Richmond Co.,limtd	5	181.30		
C. T. Davis	C. T. Davis		50.00	Pd. 4-4	50.00
Wm. Galloway	Wm. Galloway	Due Apl 5	1,000.00		
Jas. R. Thompson	Jno. J. Pyle		250.00		
Jas. F. Canfield	T. J. Dunn & Co		268.92		
Collins Bros., Columbus, O	do	4	120.00	Pd. 4-8	120.00
A. W. Turner & Co., Macon.	do		280.00	Pd. 4-11	280.00
David Hood	Jno. J. Pyle	6	171.00		
Do	do		200.00		
E. D. Dongherty	Walter H. Suff		425.16		
G. F. Lowry	Philip Lowry		175.00		
Jno. G. Divine	Jno. G. Divine		300.00		
F. Strate and Son	D. & J. C. Noblit		46.44	Pd. 4-7	46.44
Oldach & Co	F. A. Davis	7	1,000.00		
Marie Brolaskey	Marie Brolaskey		200.00		
Alpha S. Delissa	A. S. Delissa		3,000.00	Pd. 4-7	3,000.00
H. Heilboner Schneeddy	T. J. Dunn & Co	6	133.00	Pd. 4-9	133.00
H. J. and G. R. Crump	H. J. and G. R. Crump	8	5,000.00		
Do	do		5,000.00		
Do	do		5,000.00		
Richd. S. Collum	R. S. Collum		100.00	Pd. 4-8	100.00
J. K. Shoemaker	J. K. Shoemaker		500.00		
B. A. Stretsch	G. W. Clothier		345.00		
W. S. Emerson	W. S. Emerson		75.00		
G. F. Scholler	C. B. Rees, Son & Co		293.45	Pd. 4-8	75.00
F. A. Davis	A. R. Thomas	9	2,000.00		
Jno. O. Bowman	Jno. O. Bowman		210.00		
B. K. Esler	Phila. Towel & S. Co		666.66		
James H. Clark	Henry McHugh		252.62		
W. J. Simmons	W. J. Simmons		250.00		
Phila. Carriage & H. Co	W. D. Rodgers & Co		1,500.00		
Jno. J. Pyle	Jno. J. Pyle		510.00		
Thomas Sutle & Son	E. S. Bartel & Co		400.00	Pd. 4-9	400.00
E. S. Simmons & Co., Birmingham, Ala.	T. J. Dunn & Co		290.00	Pd. 4-16	290.00
M. Taft, Omaha	T. J. Dunn & Co	Due April 9	142.50	Pd. 4-13	142.50
Oliver R. Bair	Jno. Munroe	10	300.00		
Chas. S. Salin	C. S. Salin		50.00	Pd. 4-10	50.00
W. J. Jackson	R. A. Jackson	11	3,327.42		
Ellen S. Toplis	G. W. Hopkins		750.00		
Henry	Jno. Craig & Son		200.00		
E. D. Trymby	Trimby, Hurt & Co		3,000.00		
A. Vanier	A. A. Lowery		208.25	Pd. 4-13	208.25
D. M. Stackhouse	Jno. W. Boughton	12	600.00		
James B. Harner	W. R. Murphy		150.00		
James Hart, Balt	Wil. Dental Co		100.00	Pd. 4-14	100.00
Thos. Betts, Germtn	J. G. Ramsdell	11	150.00	Pd. 4-13	150.00
Sallie M. Baker	J. W. Baker	13	300.00		
Joshua Bartley	J. Bartley		100.00	Pd. 4-13	100.00
Chas. R. Colwell	Laura T. Colwell, J. Hunter, agt.		3,000.00		
Saml. Black	Henry McHugh		468.78		
Wm. Smith	J. F. Kerbaugh		400.00		
Henry C. Keys	H. C. Keys		300.00		
Benj. F. Roce	R. M. Willey		100.00		
K. Knox Stewart, Md	McLean & Kendall		150.00		

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

L. H. Patterson	E. S. Bartel & Co		$269.81		
Jno. Kinney	Jno. Craig & Son		475.00		
Jno. O. Bowman	Jno. O. Bowman		1,300.00	Pd. 4-13	$1,300.00
E. R. Bryan, Wmspt	A. J. Smith, C. V. Lafferty.		93.31	Pd. 4-16	93.31
Excelsior Hosiery Co	Excelsior Hosiery Co	14	720.00		
F. A. Davis	A. R. Thomas		2,000.00	Pd. 4-14	2,000.00
W. J. Jackson & Co	R. A. Jackson	15	3,063.02		
Jno. G. Salter	J. G. Salter		380.00		
Saml. J. Dickey	J. Reynolds & Son		500.00		
Frank E. Morse	C. F. Schoolman		175.00		
W. Geist	McLean & Kendall		125.00		
M. Gallagher	M. Gallagher		500.00		
F. O. Goodwin	E. S. Bortel & Co	Due Apr. 15	100.00		
W. J. Thompson, Camden	T. J. Dunn & Co		1,482.50		
B. F. Bauer	J. W. Pepper	16	2,500.00		
David Greer	Geo. C. Hetzel & Co		1,586.76		
Wm. B. Greer	Central Market Co		47.87		
John J. Pyle	John J. Pyle		1,000.00		
Alfred D. Carns	Alfred D. Carns		150.00		
W. H. Jones	J. V. Tullaway		205.00	Pd. 4-18	205.00
Quinton Corwin	W. R. Murphy	17	100.00	Pd. 4-17	100.00
Charles S. Saline	Charles S. Saline		125.00		
Abr. B. Paul	Central Market Co		101.07	Pd. 4-17	101.07
H. S. Morrison & Co., Petersburg, Va.	McBride Bros		500.00	Pd. 4-27	500.00
Timothy J. Donovan	Henry McHugh	18, 19	504.80		
W. E. Hering	W. E. Hering		2,000.00		
Edw. E. Rockwell	Bradley Bros		247.33		
M. M. Coppuck	M. M. Coppuck		800.00		
W. D. Price	E. S. Bortel & Co		425.50		
Edmond C. Hill	John Extel		129.92		
F. W. Lawrence	Henry McHugh		654.74		
W. B. Greer	John Greer		200.00		
W. W. Ker	John S. McKinley		100.00	Pd. 4-18	100.00
Wm. Auld	John Craig & Son		99.00		
Excelsior Hosiery Co	C. N. Shellenberger		1,000.00		
Vicento Portuondo	Vicento Portuondo		1,500.00	Pd. 4-18	1,500.00
C. M. and R. Tompkins, Elmira.	T. J. Dunn & Co		250.00	Pd. 4-22	250.00
S. Arthur Love, treas	McFadden & Co	20	236.44		
Jno B. Dyott	C. H. Filter		1,875.00		
Wilbur H. Myers	Phillip Lowery		350.00		
Richard Hazard	Jas. B. Pattison		225.00		
J. W. Baker	Wm. J. Divine		275.00		
Wm. Calhoun	Geo. L. Harvey		1,835.22		
John Mais			1,570.42		
Reynolds, Goodyear & Co., Syracuse.	T. J. Dunn & Co	Apr. 20	418.00		
W. J. Jackson & Co	Robt. A. Jackson	21	2,209.87		
A. G. Clemmer	J. G. Ramsdell		100.00		
Henry Van Beil & Co	Henry Van Beil & Co		1,000.00		
W. J. Jackson & Co	Robt. A. Jackson		1,063.83		
R. W. Montgomery	G. E. Dearborn		200.00		
Ryland Hamilton	R. H. Gordon, treas		500.00		
Fredk. Strate & Son	D. & J. C. Noblit & Co		46.43	Pd. 4-21	46.43
Ivan Mueller	C. Hutt. Julius Mueller		100.00	Pd. 4-23	100.00
J. B. Demphey	Dairymens' Supply Co		64.38	Pd. 4-23	64.38
C. M. & R. Tompkins, Elmira.	T. J. Dunn & Co		250.00	Pd. 4-24	250.00
Isaac Taylor & Son	Isaac Taylor & Son	22	200.00		
Mary C. Mullen	Chas. O'Neill		1,000.00		
H. W. Kelsey, treas	H. W. Kelsey, treas		1,500.00		
B. F. Barnes	J. W. Pepper		5,000.00		
John A. Truitt	Kyle, Berry & Co., Lim		101.50		
Saml. R. Mink	Central Market Co		102.72		
Chas. White	Dan. McArthur		400.00		
Geo. Myers, jr	Geo. Myers, jr	23	200.00	Pd. 4-22	200.00
McBride Bros	McBride Bros		1,500.00		
B. K. Esler	Phila. Towel Supply and L. Co.		635.33		
John O. Bowman	John O. Bowman		185.00		
W. J. Kelley	John Craig & Son		125.00		
W. J. Simons	W. J. Simons		195.00		
B. F. Hance	W. H. Wanamaker, Wanamaker & Brown.		1,645.10	Pd. 4-23	1,645.10
Allen, Dumas & Thompson, Macon, Ga.	T. J. Dunn & Co		280.00	P. d4-29	280.00
Hanalson Bros. & Co., Atlanta.	do		290.00	Pd. 4-27	290.00
R. W. Steel	R. W. Steel	24	250.00		
Edwin Salterthwait	E. Salterthwait		1,000.00		
J. M. Cremeriens	Geo. Goodfellow & Sons		250.00		

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

J. A. Wilson, Wilmington, Del.	W. C. Martin, E. J. Martin.		$100.00	Pd. 4-28	$100.00
Richard Miller	Richard Miller	25,26	1,000.00		
Jackson Breish	Wm. A Geary	Apl. 25,26	271.69		
G. W. M. Rigor	P. L. Hill, Attorney		100.00		
H. Heilbroner, Schnectady	T. J. Dunn & Co		140.00	Pd. 4-30	140.00
Chas. W. Gertie	J. F. Portuondo		145.00	Pd. 4-27	145.00
Geo. W. Kendrick, Jr	Chas. H. Kendrick	27	500.00		
B. O. Banes	J. W. Pepper		2,000.00		
G. W. Clothier	G. W. Clothier		700.00		
L. K. Erey, M. D	J. McLaughlin		111.88		
Gus. A. Miller	Kelsey Oriental Bath Co		250.00	Pd. 4-27	*250.00
R. Q. Gibbon	Geo. Kugler	G. W. M	500.00		
J. Gallagher	J. Gallagher	28	150.00	Pd. 4-28	150.00
Thos. Leary	Wm. McLaughlin		181.68	Pd. 4-28	181.68
H. Van Beil & Co	H. Van Beil & Co	29	1,100.00		
R. C. Horr	R. C. Horr & Co		320.00		
Chas. O'Neill	Patrick O'Neil		1,200.00		
S. A. Rea	Henry McHugh		420.74		
Richd. S. Culhum	D. & J. C. Noblit & Co		63.47		
M. McNulty	Jno. M. Kyle		272.00		
W. T. Mercereau, N. Y	Wm. Galloway		200.00	Pd. 5-2	200.00
E. L. Merramin	Geo. J. Couley	30	350.00		
B. K. Esler	Phila. Towel Supply and L. Co		712.18		
Jacob Zeigler	Henry McHugh		262.23		
R. M. Wylie	Central Market Co		72.66		
Jno. W. Murgatroyd	Chas. O'Neill		101.50		
Wm. B. Murphy	Jno. O. Bowman		317.16		
Wm. H. Hahn	Central Market Co		69.95	Pd. 4-30	69.95
Lee Wolf & Bro., Dayton, O.	T. J. Dunn & Co		300.00	Pd. 5-7	300.00
J. Barclay Hacker	Jno. Craig & Son	May 1	249.50		
Jno. R. McIntire	J. W. Boughton	2,3	650.00		
Emma C. Reed	Emma C. Reed		250.00		
F. A. Davis	A. R. Thomas		2,000.00		
Geo. R. Crump	Geo. R. Crump		1,952.56		
Chas. C. Farr	Chas. C. Farr	May 2, 3	2,000.00		
Excelsior Hosiery Co	Excelsior Hosiery Co		1,080.00		
Chas. C. Farr	Chas. C. Farr		1,000.00		
Wm. Petry	R. M. Braithwait & Co		150.00		
Jno. J. Pyle	Jno. J. Pyle		800.00		
Amos Ellis	Amos Ellis		2,500.00		
Geo. W. Close	Geo. W. Close		300.00		
W. J. Simmons	W. J. Simmons		195.00		
Chas. J. Thatcher	McLear & Kendall		300.00		
Wm. N. Jacquett	Showell & Fryer, Llim		206.00		
Kelsey Oriental Bath	Kelsey Oriental Bath		500.00		
Jno. J. Cassidy	H. A. Cleverly		100.00	Pd. 5-2	100.00
T. A. Davis	W. E. Hering		300.00	Pd. 5-2	300.00
Jas. L. Brown	Geo. W. Clothier		250.00	Pd. 4-30	250.00
A. M. Zane	Matthew Hall		1,000.00		
Allen, Dumas & Thompson, Macon, Ga.	T. J. Dunn & Co		280.00	Pd. 5-9	280.00
Jas. C. Black	Jos. H. Field	4	500.00		
L. B. Mawson, Yardley, Pa.	W. T. Wilson		90.00	Pd. 5-6	90.00
Bernard McHugh	Henry McHugh	5	551.81		
F. A. Davis	A. R. Thomas		2,000.00		
Jno. C. Allen	Jno. F. Hillman		300.00		
Jos. McMenamin	Henry M. Hugh		491.99		
Krirerick & Trannrer	Jos. H. Field		500.00		
T. J. Todd	Geo. E. Dearborn		225.00		
Edgar N. Black	C. A. Kingsbury		100.00		
Otto Wand	La Roche & Stahl		320.00		
W. B. Hutchinson	W. B. Hutchinson		200.00	Pd. 5-5	200.00
Jas. S. Caufield	T. J. Dunn & Co		268.92		
Jas. M. Jaittes			350.00		
Jas. T. Wilson	J. J. Salter		750.00		
Wm. Marshall	Jos. T. Kerbaugh		366.50		
T. A. Davis, treas	W. S. Griffith & Co		750.00		
Guy C. Walraven, trustee	Guy C. Walraven, trustee		1,500.00		
W. J. Thompson, Camden.	Boyd, White & Co	May 5	1,063.37	Pd. 5-6	1,063.37
B. H. Davis	Kyle Berry & Co., Lim		200.00		
S. Bunting, S. & Co	S. Bunting, S. & Co	6	5,000.00		
H. J. & G. R. Crump	Walter Tryday		600.00		
B. K. Esler	Phila. Towel Supply and L. Co.		752.49		200.00
Willis G. Hale	Willis G. Hale		200.00	Pd. 5-6	200.00
Fred. W. Nofer	Fred. W. Nofer		200.00	Pd. 5-6	1,500.00
H. T. Morrison & Co., Petersburg, Va.	McBride Bros		1,500.00	Pd. 5-11	

*Mr. Marsh gave Dis. clerk memo. with orders to put it on Dis. and he would try and find the note, which has never yet turned up.
This note is claimed to have been sent G. W. M., by mail.

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

H. P. Connell	Geo. W. Shirley	May 7	$350.00		
Jas. B. Carrey	Geo. W. Clothier		90.00		$86.77
J. H. Emerson, Middletown, Del.	D. J. C. Noblit & Co		86.77	Pd. 5-11	
W. S. Wolford	W. S. Wolford	8	600.00		
T. Henry Sweeting	T. Henry Sweeting		5,000.00		
Boughton & Terwilliger	J. W. Boughton		2,000.00		
C. Henry Marshall	LaRoche & Stahl		270.41		
Chas. C. Farr	Chas. C. Farr		1,000.00		
Jacob J. Dietrick	A. B. Wenrick		110.00	Pd. 5-8	110.00
Harold V. Cleaver	Degerberg & Gausant		4,000.00	Pd. 5-9	4,000.00
Jacob Rothschild, N.Y.	J. Rothschild & Co		750.00		
Henry H. Bingham	Henry H. Bingham	9, 10	100.00	Pd. 5-9	100.00
Hugh McNeil	H. A. Cleverly		252.62		
James H. Clark	Henry McHugh		64.55	Pd. 5-9	64.55
Wm. Thorn	Central Market Co		450.00		
Wm. Petry	R. M. Braithwait & Co		108.48		
Jacob Cassel	La Roche & Stahl		510.00		
Jno. J. Pyle	Jno. J. Pyle		2,500.00		
Vincenti Partuondo	Vincenti Partuondo		800.00		
H. S. Waite	Jno. L. Galloway		490.00		
Thos. Little & Son	E. S. Bortel & Co		700.00		
Hugh McNeile	Danl. MacArthur		65.00		
W. J. Simmons	W. J. Simmons		300.00	Pd. 5-9	200.00
Thos. P. Toner	H. & J. Brady		200.00	Pd. 5-7	200.00
J. G. Gosch	Jas. J. McGin	May 9, 10	150.00		
Klein & Bro., Kansas City	J. F. Portuondo		2,000.00		
Alpha S. De Lissa	Alpha S. De Lissa	11	200.00		
A. G. Clemmer	J. G. Ransdell		400.00		
Chas. P. Herold	Chas. P. Herold		2,500.00		
E. F. Pooley	Pooley Bros		75.00		
D. C. Osborne	Edw. H. Faley		200.00		
Jesse W. Gerbart	Krecoson		3,000.00		
Howard A. Chase	R. G. Chase & Co		400.00		
Hall & Garrison	Guy C. Walraven	12	50.00	Pd. 5-12	50.00
Hugh McNeile	H. A. Cleverly		50.00	Pd. 5-12	50.00
Do	do		100.00	Pd. 5-12	100.00
P. B. Horner	W. E. Herring		150.00		
W. D. Troupe	Jno. J. Pyle		3,000.00		
Herman Wendell	Wendell & Smith		400.00		
W. K. Mitchell		13	75.00	Pd. 5-13	75.00
S. A. Alexander	Shewell A Tryer, Lim		162.00		
Mrs. H. G. Schwartz			2,000.00		
Bradford Hill Land Co	Nelson T. Evans		57.85	Pd. 5-14	57.85
Isaac B. Mauger	D. J. C. Noblit & Co		1,000.00		
Chas. C. Farr	Chas. C. Farr	14	275.00		
Wm. J. Simmons	Wm. J. Simmons		1,000.00		
Edw. Satterthwait	Ed. Satterthwait		100.00		
Chas. Beamish	Chas. L. Dungan		200.00	Pd. 5-13	200.00
T. De B. Richards	T. De B. Richards		900.00		
D. M. Stackhouse	J. W. Boughton	15	200.00		
Sam'l Harrison, jr., & Co	Jas. S. Harrison		1,500.00		
B. T. Barnes	J. W. Pepper		500.00		
Wm. Petry	R. M. Braithwait		500.00		
Amos. O. Chase	And. Marshall		1,000.00		
Wm. W. Watson	Jno. L. Galloway		150.00		
Wesley T. Day, Baltimore	Yates & Troth		61.20		
Isaiah Bender	W. T. Wilson	May 16, 17	400.00		
Miner L. Vaunt	Miner L. Vaunt		2,500.00		
Vincente Portuondo	Vincente Portuondo		350.00		
Jno. McFadden	Henry McHugh		1,000.00		
John J. Pyle	John J. Pyle		167.91		
John Donahue	Patk. O'Neil		771.48		
Union Credit Co., W. W. Apsley, prest.	E. C. Richmond Co., lim.	18	965.00		
W. J. Jackson	H. H. Yard		133.00		
J. S. Whitly	Phillip Lowry		500.00		
Geo. Holland, et al	Geo. Holland		74.50		
Clinton Buckwater, Pottstown.	Dairyman's Supply Co		600.00		
John Connelly	Henry McHugh	19	4,000.00		
Jas. Reilly	H. J. & G. R. Crump		231.00		
L. H. Patterson	E. S. Bortel & Co		700.00		
Aiman & Bro	E. R. Bryan		1,000.00		
C. A. Meloney, Atl. City	C. P. Meloney		200.00		
Geo. Fox	Geo. Fox	20	150.00		
S. Kirkpatrick	A. H. Moore		351.00		
Geo. J. Richardson, ex	D. & J. C. Noblet & Co		101.62		
Robt. M. Wiley	Central Market Co		175.00		
W. J. Simmons	W. J. Simmons		2,100.00		
John Mais	Geo. L. Harvey		450.00		
M. E. Broderick	K. L. McMenamin		302.72		
Peoples & Bro	Kyle, Berry & Co., lim		2,750.00		
W. R. Murphy	W. R. Murphy				

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

Koch & Co., Cincin., O	J. F. Portuondo		$66.00
Hughes Bros	J. G. Ramsdell		41.13
Price I. Patton	Price I. Patton	May 21	1,060.00
H. Irvine	Central Market Co		65.00
Herder Cutlery Co	Herder Cutlery Co		225.00
E. Hodges	J. G. Ramsdell	22	300.00
Stephen P. M. Tasker	Nelson F. Evans		1,900.00
Excelsior Hosiery Co	Excelsior Hosiery Co	22	375.00
Granville B. Haines	Granville B. Haines		5,000.00
Wm. Petrey	R. M. Praithwart & Co		1,000.00
Geo. J. Raymond & Co., Boston.	John E. Potter & Co		293.35
Mine. L. Vaunt	Mine. L. Vaunt	23, 24	300.00
Chester L. Smith	Wanamaker & Brown		750.00
Chas. C. Torr	Chas. C. Torr		1,000.00
W. H. Smith	Geo. W. Clothier		175.00
Pooley Bros	Pooley Bros		3,000.00
T. W. Manship	Chas. R. Hamilton		200.00
R. Reach	D. & J. C. Noblit & Co		467.00
J. M. Rowig	Geo. W. Oliver		1,140.00
Andrew Hughes	Jas. T. Kerbaugh		101.50
Aman & Bros	R. Q. Gibbon		400.00
J. W. McCafferty, Bradford	Gleason & Co		40.00
Isaac H. Evans, Bryn Mawr.	John Greer		207.70
Thos. J. Martin & Co	Isaac Taylor & Son	25	400.00
A. H. Moore	A. H. Moore		1,000.00
F. A. Davis	A. R. Thomas		2,000.00
Geo. W. Kendricks, jr	Chas. H. Kendrick		600.00
Robert Boucher	J. W. Boughton		375.00
D. M. Stackhouse			800.00
F. A. Davis	A. R. Thomas	26	2,000.00
E. D. Trymby	Trymby, Hunt & Co		3,000.00
M. B. Dwight	J. G. Ramsdell		202.21
Morris S. Packman	Jno. Craig & Son		270.00
F. A. Davis	A. R. Thomas	27	2,000.00
John Connelly	Henry McHugh		650.45
Chas. B. Lynch	L. W. Walsh		126.00
James Birnie	Central Market Co		183.45
Wm. R. Murphy	J. O. Bowmad		250.00
John Craig & Son	Dan'l Crogan		200.00
Geo. C. Hetzel	Geo. C. Hetzel & Co	May 27	5,000.00
O. C. Bosbyshell	O. C. Bosbyshell		1,200.00
Vallee Bros. & Co	H. A. Cleverly	29	206.88
Henry H. Yard	Henry H. Yard		32,438.72
John T. Scott, jr	John T. Scott, jr		100.00
Chester Co. Cert. Dep. West Chester Guarantee T. S. D.	Dairymen's Supply Co		100.00
Thos. E. Worman	Henry H. Yard	30, 31	1,900.00
E. J. Lex	Central Market Co		144.10
W. L. Lance	And. H. Haig		142.15
Mary Harley	Henry McHugh		100.00
W. J. Simmons	W. J. Simmons		330.00
L. Shuster Boraef & Co	J. Leddon's Sons		550.00
Anton Aman	Geo. W. Clothier		125.00
Isaac H. Evans, Bryn Mawr	John Greer		100.00
Adam Kœbler, jr	La Roche & Stahl	June 1	95.75
John R. Shirley		June 2	510.00
H. J. & G. R. Crump	H. Van Beil & Bros		2,500.00
Wanamaker & Brown	Wanamaker & Brown	3	5,000.00
Alpha S. De Sissa	Alpha S. De Lissa		1,000.00
F. A. Davis	A. R. Thomas, L. Shuster Boræf.		1,000.00
Wm. M. Flood	E. R. Bryan		450.00
Geo. W. Smith & Co	Geo. Dearborn		1,345.39
Excelsior Hosiery Co	Excelsior Hosiery Co	5	530.00
Jas. Blackowski	La Roche & Stahl		130.00
Jacob J. Plunker, atty. W. P.	West Phil. Brick Co		1,000.00
Jas. F. Canfield	T. J. Dunn & Co		268.91
Jacob Greer	Central Market Co		401.80
J. G. Connor	E. M. Cooper		1,900.00
J. K. Rishel	A. C. Rishel	6, 7	2,500.00
Geo. F. Lowry	Phillip Lowry		315.00
Mrs. E. S. Toplis	Geo. W. Hopkins		650.00
Juan F. Portuondo	J. F. Portuando		5,000.00
Juan F. Portuondo	Juan F. Portuondo	6 and 7	5,000.00
Jno. S. McIlvain	C. C. Haines		600.00
Jno. Flaig & Co	D. & J. C. Noblit & Co		313.59
Edgar N. Black	C. A. Kingsbury		100.00
E. P. Townsend, M. D., Camden.	J. G. Ramsdell		75.00
R. C. Horr	R. C. Horr & Co	8	900.00

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

Geo. W. Kucker	R. C. Horr & Co		$300.00
R. C. Horr	do		470.00
Henry H. Yard	H. H. Yard		5,300.00
Christian Mack	Robt. M. Wiley		100.00
Bonner & Eisler, N. Y	S. Black		157.50
Michael O'Rourke	Michael O'Rourke	June 9	2,110.21
McBride Bros	McBride Bros		3,000.00
Henry H. Yard	H. H. Yard		6,000.00
J. McMurtrie	J. S. McMurtrie		304.00
John H. Miles	Henry McHugh		540.00
W. E. Herring	W. E. Herring		200.00
W. J. Simmons	W. J. Simmons		540.00
Wm. Rhodes	Matthew Hall		1,000.00
Whitwill W. Coxe	H. J. & G. R. Crump	10	1,565.87
John Pipe	D. & J. C. Noblit & Co		126.50
Wm. M. Griffiths	W. T. Alexander		1,000.00
F. A. Davis, treas	W. S. Griffiths & Co		500.00
H. W. Kelsey	H. W. Kelsey		1,500.00
Geo. W. Smith & Co	Geo. E. Dearborn		1,200.00
Wilson E. Allen	H. H. Yard		2,400.00
Newton K. Regar	Newton K. Regar		400.00
Thos. H. Hunter	Thomas Lewis	12	75.00
W. Y. Warner	W. J. Quegley		4,000.00
Charles J. Thatcher	McLear & Kendall		225.00
A. H. Moore	A. H. Moore	13 and 14	2,000.00
A. H. Moore	A. H. Moore, A. M. Moore.		8,150.00
Chas. H. Davis	Chas. H. Davis	13 and 14	205.00
H. Knox Stewart, M. D	McLear & Kendall		125.00
The Bradford & Hill's Land Co.	Nieson F. Evans		3,000.00
Thos. E. Wanman	H. H. Yard		1,570.00
Pooley Bros	Pooley Bros		1,000.00
C. B. Reeves	Henry Coward		453.47
Sam'l McIlvaine, Chester	Geo. B. Russell		400.00
Isaac Brown	Central Market Co	15	35.90
Thos. E. Wanman	H. H. Yard		1,250.00
James Reilly	H. J. & G. R. Crump	16	3,500.00
Geo. C. Hetyee	Geo. C. Hetyee & Co		5,000.00
Thos. E. Wanman	H. H. Yard		1,915.00
John J. Pyle	John J. Pyle		1,000.00
Henry Gercke	J. A. Gercke		400.00
Geo. W. Kendrick, jr	Chas. H. Kendrick	17	400.00
John McFadden	Henry M. Hugh		350.00
Cox & Sons	Chas. C. Torr		500.00
Robt. Nichal	Rob't Nichals		100.00
A. G. Kellogg	A. G. Kellogg		350.00
C. E. Wyman	C. E. Wyman	19	50.00
The Bradford Hill's Land Co.	Nelson F. Evans	10 and 21	3,000.00
Geo. A. Schafer	S. A. Baker		1,200.00
James R. Thompson	Harvey Filley & Sons		500.00
Isaac Fleming	F. A. Davis	22	500.00
Henry Redman	J. G. Ramsdell	23	90.00
Van Gurden & Young	Nelson F. Evans	24	1,650.00
Robt. A. Jackson	W. J. Jackson		2,500.00
Hœflich & Wilson	Boyd, White & Co		2,500.00
J. L. Codamer	J. A. Wilson	25	1,000.00
John T. Dunlap	Jno. T. Dunlap	27 and 28	100.00
Geo. C. Hetzel	Geo. C. Hetzel & Co		5,000.00
Baughtan & Terwilliger	Jno. W. Baughtan		2,000.00
Mary H. McGlade	Chas. McGlade	27 and 28	2,000.00
Geo. W. Smith & Co	Geo. E. Dearborn		1,285.00
Van Gunden & Young	Nelson F. Evans	29	2,500.00
Geo. W. Kendrick, jr	Chas H. Kendrick		500.00
Fred. M. Walton & Co	Fred. M. Walton & Co		5,000.00
H. J. & G. R. Crump	C. B. Rees, Son & Co		1,020.69
Const. Carpenter	J. A. Wilson	30	864.00
W. H. Thornton	do		855.50
Henry Van Biel & Co	Henry Van Beil & Co		1,300.00
Henry M. Dixey	R. C. Horr & Co		600.00
Do	R. C. Horr & Co		500.00
Excelsior Hosiery Co	Excelsior Hosiery Co		1,350.00
N. Van Beil	H. Van Beil & Co		500.00
Sam'l Bunting's, Son & Co	S. Bunting, Son & Co	July 1	5,000.00
H. J. & G. R. Crump	H. J. & G. R. Crump		4,500.00
Schomacker Piano Co	H. W. Gray, H. W. Gray, Treas.		2,500.00
Geo. W. Smith & Co	Geo. E. Dearborn	3	1,345.39
A. H. Moore	A. H. Moore	4 and 5	2,800.00
Joseph F. Field	Krivems & Trauner		500.00
Harry H. Long	H. Van Beil & Co		503.68
James Reilly	H. J. & G. R. Crump	6	4,650.00
Mary Myers, Atlantic City	W. Riddle		306.25

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

Wm. M. Hirst	J. G. Ramsdell	July 7	$155.00	
Fletcher Pearson	Chas. A. Pearson	8	600.00	
A. G. Clemmer	J. G. Ramsdell		100.00	
Bonner & Eisele, N. Y	S. Black		157.50	
Bernard M. Hugh	Henry M. Hugh	9	675.00	
Wm. Rhodes	Matthew Hall		1,000.00	
Stephen P. M. Tasker	Nelson F. Elvans	10	3,300.00	
Sallie M. Baker	J. W. Baker		1,000.00	
N. Moritz	H. J. Bergman		1,000.00	
J. Henry Hayes	J. Henry Hayes	13	3,500.00	
Wayne, Stone & Co	Wayne Stone & Co	July 13	1,000.00	
Excelsior Hosiery Co	Excelsior Hosiery Co	14	1,025.00	
J. L. Cranmer	C. McGlade	17	500.00	
Henry H. Yard	H. H. Yard		9,500.00	
James Reilley	H. J. & G. R. Crump		6,912.00	
McBride Bros	McBride Bros		3,000.00	
H. C. Ball	H. C. Ball	18, 19	791.31	
Wm. J. Jackson	Robb. A. Jackson		3,109.67	
Thos. Chadwick	Chas. H. Kendrick		500,00	
D. M. Stackhouse	Jno. W. Boughton	20	675.00	
Excelsior Hosiery Co	Excelsior Hosiery Co	21	1,490.00	
H. C. Ball	H. C. Ball	Nov. 18	806.13	
			538,885.36	
J. S. Carter	F. A Davis	July 16	700.00	
Summary			539,585.36	
Part due 3–20			182,023.73	
Maturing 3–20			539,585.36	
Demand 3–20			189,819.11	
			811,427.20	
At clearing house				
Past due			50,000.00	
Maturing			356,373.79	
Demand M. R. Wood			700.00	
Demand			69,010.00	
			476,083.79	
In hand J. S. McKinley, atty			10,817.59	
Read & Pettit			11,942.12	
G. W. Marsh			500.00	
B. P. Pain			24,360.03	
On hand				
Due by banks			5,925.97	

PAST DUE.

Maker.	Endorser.	Endorser.	Due.	Amounts.
Santa Clara Wine Co	L. L. Conn		Apl. 10, 1888	$2,487.06
C. F. Turner		Balance	Dec. 12, 1888	125.00
M. D. Locoy	M. D. Locoy, E. P. Goodman.	E. P. Goodman, mgr	Apl. 8, 1889	100.00
Geo. W. Wright	Geo. W. Wright		July 18, 1889	*5,000.00
H. B. Driver	H. B. Driver		Feb. 25, 1890	150.00
Chas. Lawrence	B. M. Goldberg		Mar. 15, 1890	400.00
Thomas Brown	Thomas Brown		Apl. 9, 1890	250.00
Keystone Watch Club Co			14, 1890	100.00
Van Dyke & Co	Geo. M. Vickers		18, 1890	183.75
Jno. B. MacAfee			18, 1890	150.00
Thomas Brown	Thomas Brown		21, 1890	250.00
Keystone Watch Club Co			27, 1890	150.00
Jas. Kennedy	American Land and Cattle Co., Jas. Kennedy, int. Atkinson Bros.		May 5, 1890	360.00
Thomas Brown	Thomas Brown		8, 1890	250.00
Do	do		16, 1890	250.00
Do	do		21, 1890	250.00
Lewis Cassidy			21, 1890	144.73
P. Wallace			28, 1890	100.00
Jas. M. McCormick, Kansas City.	Keystone Watch Club Co.	Atkinson Bro	30, 1890	645.00
C. C. Lippincott, Pittsb'g	do	do	30, 189	675.00

*To J. S. McKinley, att'y.

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

PAST DUE—Continued.

Maker.	Endorser.	Endorser.	Due.	Amount.
W. Scanborough, N. Y	Keystone Watch Club Co.	Atkinson Bro	May 31, 1890	$680.00
Thomas Brown	Thomas Brown		31, 1890	250.00
H. F. Atkinson & Co., Balt.	Atkinson Bros		June 4, 1890	694.20
Jas. W. Sayre	Jas. W. Sayre		11, 1890	312.72
Thomas Brown	Thomas Brown		21, 1890	250.00
Keystone Watch Club Co.			July 28, 1890	3,500.00
H. B. Driver	Jno. M. Driver, H. B. Driver, att'y.	H. B. Driver	Aug. 10, 1890	1,000.00
G. Byron Morse	G. Bryon Morse		16, 1890	590.00
John Nolen	John Nolen		26, 1890	90.00
Chas. E. Glentworth	Wm. Calhoun		Sep. 5, 1890	610.00
Edmund Stewart	Edmund Stewart	Balance of 250	15, 1890	60.00
E. R. Bryan			Oct. 2, 1890	800.00
Morris L. Lessly	C. A. Thompson	Jno. Hayes, treas	Oct. 21, 1890	227.00
W. F. Shaw	W. F. Shaw		28, 1890	2,000.00
Geo. Rossiter			31, 1890	250.00
Jno. Smith	Jno. Smith		Nov. 5, 1890	100.00
F. M. Freeburg			9, 1890	419.50
H. W. Kelsey	H. W. Kelsey		23, 1890	1,500.00
Willis G. Hale	Willis G. Hale	Bal. of $900	24, 1890	600.00
Wm. Cahoun	Jno. Hayes, treas. Ridly B. A.		23, 1890	2,000.00
C. G. Welch			26, 1890	500.00
W. R. Fenner			27, 1890	151.50
S. E. Packard, agt	S. E. Packard, H. E. Packard.	H. S. Packard	30, 1890	5,600.00
Jno. J. Carberry	W. S. Wolford		Dec. 3, 1890	124.72
Jas. W. Elliott	do		5, 1890	144.50
Jos. L. Allan	Faulkner & Allan		7, 1890	2,000.00
Wm. M. Griffith	W. T. Alexander		14, 1890	1,000.00
S. E. Packard, agt	S. E. Packard, H. E. Packard.	H. S. Packard	16, 1890	6,200.00
Jno. N. Driver	Jno. N. Driver		22, 1890	1,000.00
Alfred Hindle, whigt	F. A. Mitchell		24, 1890	598.50
Robert Carns	Robt. Carns		25, 1890	1,000.00
Wm. M. Stuart			28, 1890	238.20
James Morgan	James Morgan		28, 1891	1,000.00
Robert Carns	Robt. Carns		28, 1891	1,000.00
Jas. L. Allan	Faulkner & Allan		30, 1890	1,400.00
S. E. Packard, agt	S. E. Packard, H. E. Packard.	H. S. Packard	Jan. 1, 1891	2,500.00
Harvey Filley & Sons	Harvey Filley Aluminum Plating Co.		2, 1891	500.00
S. E. Packard, agt	S. E. Packard, H. E. Packard.	H. S. Packard	3, 1891	3,200.00
Do	do	do	4, 1891	2,500.00
W. H. Brown, N. Y	W. H. Brown	Bal. of $1,000	5, 1891	500.00
James Morgan	James Morgan		7, 1891	900.00
D. L. Drew	D. L. Drew		10, 1891	250.00
S. E. Packard, agt	S. E. Packard, H. E. Packard.	H. S. Packard	11, 1891	6,000.00
Aman & Bro			16, 1891	685.41
Geo. W. Smith	A. B. Wenrick		Jan. 17, 1891	100.00
Frank J. Primrose	Frank J. Primrose		27, 1891	2,576.77
Robert Carns	Robt. Carns		27, 1891	500.00
Chas. McGlade	Jno. O. McKinlay		28, 1891	2,500.00
Wm. H. Moyer	Jas. R. White, manager	Granville B. Haines, M. E. Lucas, ads. est. J. C. Lucas.	29, 1891	4,368.46
Jas. L. Allan	Faulkner & Allan		30, 1891	1,050.00
Milton C. Greivar			Feb. 2, 1891	494.60
Chas. McGlade	Jno. S. McKinlay		5, 1891	2,500.00
Frank J. Primrose	Frank J. Primrose		5, 1891	1,976.78
D. J. Thompson	Faulkner & Allan		10, 1891	150.00
Frank J. Primrose	Frank J. Primrose		12, 1891	2,261.70
Chas. McGlade	Jno. S. McKinlay		12, 1891	2,500.00
Wm. H. Moyer	Jas. R. White, manager		13, 1891	4,454.01
Est. Jno. C. Lucas	Est. Jno. C. Lucas		2, 1891	50,000.00
Wm. B. Hutchinson, Wm. H. Galbraith, Wm. Calhoun.	Geo. W. Shirley		17, 1891	1,800.00
S. Robinson	Aman & Bro		14, 1891	452.11
Frank J. Primrose	Frank J. Primrose		19, 1891	3,105.95
Chas. McGlade	Jno. S. McKinlay		19, 1891	2,500.00
Wm. H. Moyer	Jas. R. White, manger		23, 1891	4,310.92
Thos. W. Dickson	James Dickson		24, 1891	150.00
B. Frank Cooling	Jas. N. Cooling		27, 1891	102.20

Keystone National Bank, Philadelphia, Pa. Bills discounted, being part of Schedule B of bills receivable receipted for by receiver—Continued.

PAST DUE—Continued.

Maker.	Endorser.	Endorser.	Due.	Amount.
Spring Lake Beach Impt. Co.	Spring Lake Beach & Impt. Co.		Feb. 28, 1891	$5,000.00
Wm. H. Moyer	Jas. R. White, manager		28, 1891	4,506.21
Do	....do		Mar. 4, 1891	4,019.92
Jas. L. Allan	Faulkner & Allan		7, 1891	350.00
Thos. E. Wareman	H. H. Yard		11, 1891	1,863.00
James J. King	Jno. W. Barron		11, 1891	300.00
Robert Carns	Robert Carns		14, 1891	1,000.00
Penn. Roofing Co	F. A. Mitchell		14, 1891	120.00
Robert Carns	Robert Carns		19. 1891	1,000.00
Thos. Brown	Thomas Brown		Mar. 18, 1890	321.15
Keystone Watch Club Co.			29, 1890	80.00
Frank J. Primrose	Frank J. Primrose		Jan. 20, 1891	2,895.66
E. E. Perry	Geo. A. Perry	M. Foreman	July 18, 1889	*287.50
Thos. Durham & Son			Jan. 21, 1887	†1,150.00
			May 15, 1887	†590.00
			June 30, 1887	†890.00
			May 29, 1887	†860.00
Chas. Zane	Wm. J. Kelly		Nov. 16, 1888	†2,040.00
				182,023.73

*To J. S. McKinlay, att'y, 7-19, '89. †To J. S. McKinlay, att'y, 5-4, '89.

DEMAND LOANS.

Geo. D. Phelan	Geo. D. Phelan	$1,900.00
J. C. Wyman	J. C. Wyman	1,000.00
Geo. E. Cummings	Geo. E. Cummings	900.00
John J. Pyle	John J. Pyle	1,000.00
G. B. Haines & Co	G. B. Haines & Co	5,000.00
S. S. Garwood	S. S. Garwood	600.00
L. C. Gropengeisser	L. C. Gropengeisser	90.00
T. Nelson Davis	T. N. Davis	800.00
Mary P. Logan	Mary P. Logan	1,600.00
Benj. Seisser	Benj. Seeser	250.00
Do	....do	220.00
R. C. Gaskill	R. C. Gaskill	400.00
M. R. Wood	M. R. Wood	300.00
Geo. E. Cummings	Geo. E. Cummings	950.00
David Garrison	David Garrison	2,000.00
C. A. Bradenburgh	C. A. Bradenburgh	2,000.00
H. H. Yard	H. H. Yard	50,000.00
E. Redford	E. Redford	1,000.00
M. R. Wood	M. R. Wood	*700.00
M. Landauer	M. Landauer	900.00
Bureau Carr Co., No. 1	Bureau Carr Co., No. 1	1,210.00
C. Horr	C. Horr	500.00
G. W. Marsh	G. W. Marsh	1,000.00
D. L. Drew	D. L. Drew	200.00
Jas. M. Battenby	Jas. M. Battenby	8,000.00
D. and J. C. Noblit & Co	D. and J. C. Noblit & Co	1,500.00
D. L. Drew	D. L. Drew	600.00
Horatio G. Kern	Horatio G. Kern	698.11
E. B. Richmond Co., limt'd	C. B. Richmond Co., limt'd	2,500.00
John G. Pyle	Jno. G. Pyle	2,000.00
		89,818.11

*Separate receipt from C.-H.

SCHEDULE C.—*Amounts due by banks March 20, 1891.*

Assets:	
Citizens' National Bank, Baltimore	$3,053.81
National Bank of Commerce, Boston	778.00
National State Bank, Camden, N. J	980.26
Delaware Co. National Bank, Chester, Pa	392.52
Fort Dearborn National Bank, Chicago, Ill	2,793.67
First National Bank, Conshohocken, Pa	25.38
Second National Bank, Frankford, Phila	4,402.16
National Bank of Germantown, Germantown, Phila	1,620.47
Integrity Title Ins. and Trust Company, Phila	216.90
Jenkintown National Bank, Jenkintown, Pa	58.50
First National Bank, Media, Pa	545.23
Merchants and Manufacturers' National Bank, Pitts., Pa	2,535.73
Northern Savings Fund, Safe Deposit and Trust Co	297.34
Safe Deposit Bank, Pottsville, Pa	202.73
Keystone National Bank, Reading, Pa	493.11
First National Bank, Richmond, Va	263.23
First National Band, Scranton, Pa	346.43
German Bank, Wheeling, W. Va	428.80
West Philadelphia Bank, Phila	374.79
Farmers' National Bank, West Chester, Pa	494.87
Union National Bank, Wilmington, Del	2,265.29
N. J. Trust and Safe Deposit Co	205.74
Camden Safe Deposit Co	679.04
	23,424.00
Tradesmen's Nat., New York	1,757.32
Chase " " "	765.02
	25,946.34

SCHEDULE D.—*Cash items from deposits made March 20, 1891.*

J. D. Laws, Drexel & Co., 3, 12		Keystone	$83.00
pay stopped	$92.50	Keystone	23.46
Drexel payment refused	262.50	Keystone	338.58
Keystone	178.66	Keystone	31.50
Keystone	10,000.00		
Keystone	9.43		11,033.63
Keystone	14.00		

SCHEDULE E.—*Country checks from deposits made March 20, 1891.*

Mrs. E. R. Freeman, New Jersey, T. S. D. Co	$15.30	City treas.—	
City treas.—		Integrity Trust	$26.00
Chicago, Ill	374.44	Industrial Trust	66.00
Frankford	113.79	Manayunk	74.00
"	6.05	"	22.25
"	56.00	Media	8.00
Germantown	11.75	N. Western, Phila	7.50
"	28.26	N. S. F	158.80
"	45.00	"	37.00
"	200.00	"	41.00
"	7.40	"	8.00
"	108.80	W. Phila	219.50
"	335.95	Trades Trust	443.42
"	43.50	3, 21 Camden	220.22
"	82.00		
"	96.00		2,855.93

SCHEDULE F.—*Cash at the time of the suspension.*

Own circulation	$1,000.00	Silver dollars	$6,000.00
Mutilated coin	94.14	Gold coin	3,575.50
Counterfeit notes ($10)	20.00	United States gold certificates	30,000.00
Fractional currency	19.72		
Fractional silver	1,300.00		42,009.36

SCHEDULE G.—*Cash items March 20, 1891.*

2, 11, 91.	Ck. pro. L. Dolmas, Chester	$152. 12
3, 13, 91.	Ck. Jno. Hayes	25. 15
9, 13, 90.	" S. N. Broadbent, cash attached $100	250. 00
2, 13, 90.	" Jno. H. Longstreet and profee	252. 06
5, 27, 90.	" Mems. Jno. W. Harron	100. 00
9, 16, 90.	" L. Groff & Co., end. G. McGlade, profee	1, 476. 56
10, 29, 90.	" H. D. Holt, end. F. A. Mitchell, profee	299. 67
2, 28, 91.	" Frunus Maguire, end. G. W. Clothier, profee	32. 06
2, 11, 91.	" " A. Barrett, jr., & Co., end. Penn. G. Co., profee	461. 52
3, 11, 91.	" And McClees, end. Jno. Young	20. 00
3, 17, 91.	" Walter H. Smith, end. Geo. J. Dugler	5. 60
3, 12, 91.	" H. Quinn, end. F. M. Love	20. 00
3, 19, 91.	" E. M. Cooper	50. 00
3, 18, 91.	" W. F. Shaw	60. 00
3, 19, 91.	" Mems. Jos. N. Cooling	261. 63
12, 15, 90.	" " Wm. Calhown	25. 00
12, 15, 90.	" " Wm. Calhown, end. D. P. S. Nichols	75. 00
11, 11, 90.	" Mems. Wm. Calhown	190. 00
11, 11, 90.	" Note J. L. Galloway, end. W. Calhown, jr	190. 95
2, 1, 91.	" " J. McConnell, cash attached $5	140. 00
3, 17, 91.	Ck. Mems. W. Calhown	262. 25
1, 3, 91.	" " G. L. Hawey	125. 00
3, 20, 90.	" " " "	250. 00
1, 13, 91.	" " " "	145. 00
9, 13, 90.	" " " "	200. 00
3, 18, 91.	" J. Kemble, Buld. ac., end. J. Reynolds, jr	156. 00
3, 19, 91.	" Mems. G. W. Marsh, Pt	162. 00
3, 13, 91.	Ck. G. W. Marsh, Pt	98. 50
3, 6, 91.	" Mems. G. W. Marsh, Pt	7. 68
3, 13, 91.	" Mems. G. W. Marsh, Pt	250. 00
3, 16, 91.	" Mems. G. W. Marsh, Pt	45. 00
3, 19, 91.	" Mems. G. W. Marsh, Pt	50. 00
12, 16, 90.	" Note H. Patterson, end. G. W. Marsh	700. 00
2, 2, 91.	Receipt for P. O. for postal note	97. 00
	Cash	121. 01
3, 20, 91.	Ck. paid J. A. Kelley & Co	179. 87
3, 20, 91.	" " Wm. J. Baker	43. 08
3, 20, 91.	" " Jacob Meyers	239. 12
3, 20, 91.	Mems. 1 teller short	200. 00
3, 20, 91.	Ck. L. Dolmas, from Chester profee ($40 attached cash)	152. 02
2, 18.	Ck. Mem. J. W. Catherine, jr	75. 07
3, 20.	" " "	2, 319. 18
3, 20.	" " "	285. 00
3, 9.	" " "	600. 00
3, 9.	" " "	35. 11
3, 9.	" " "	2, 200. 00
	Country checks held from 3, 19	1, 072. 01
	Items returned from Camden 3, 20	11. 36
		14, 168. 58

SCHEDULE H.—*Due bills outstanding 3, 20, '91.*

No. 14477	$760. 22	No. 14486	$1, 812. 90
14478	359. 08	Clearing house settlements	23, 031. 44
14480	1, 037. 05	Runners' Exc., 3, 19	
14481	6, 000. 00		
14482	1, 193. 94		42, 994. 63
14483	3, 000. 00	14487. To C. Treas., 3, 20	706. 88
14484	5, 000. 00		
14485	800. 00		43, 701. 51

SCHEDULE I.—*Deposits made a. m. March 20, 1891.*

J. D. Laws	$292. 50
Benj. Sciser	50. 00
Geo. C. Leupold	35. 00
Mrs. E. R. Freeman	100. 63
City treas	28, 762. 54
	29, 240. 67

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*

Adams, W. H. and C. E	$25. 54	Bennage, W. D	$160. 68
Auspach, F. J	98. 89	Beard, M. A	35
Acker, F. A	93. 63	Bender, W. A	158. 86
Adams, Ebenezer	9. 63	Bell, Jos	19. 39
Applegate J. R	1, 894. 89	Bernady, D. E	8. 63
Armstrong & Vance	2. 11	Bremer, John	104. 13
Arthur & Bro., R	456. 97	Beiswanger, Carolina	150. 98
Altemus, S. G	96. 74	Bergman, H. J	763. 23
Agnew, B. L	282. 74	Belmont Driving Club	49. 65
Allen, W. P	115. 80	Bergman & Mority	253. 07
Allen, Jas. L	14. 79	Bell, S. J	35. 62
Alexander, W. T	79. 73	Bedell, C. H	113. 30
Ahern, John	4, 877. 59	Belmont Racing Fund	27. 12
Allen. Anna G	124. 54	Bentley, Mrs. J. L	90
Alcock, E. C	571. 50	Bedell, Florence G	144. 75
Alard, Herman Dr	1. 78	Bergner, Linda	309. 46
Allen, J. Alfred	100. 05	Bergner, Serena M	500. 00
Alcock, A. P	100. 00	Billstine, A	103. 12
Ashmead, A. C	327. 25	Brinton, Lewis	2. 22
Annear, Sam'l	226. 12	Brinbauer, H	135. 20
Anderson, D. L	1. 12	Bible, Hattie T	245. 93
Apsley, W. H	61. 55	Biester, Wm. H	21. 48
Anderson, Sam'l	586. 28	Bochine, O	287. 10
Anderson, S. L	25	Bozelli, Lotti	1, 088. 66
Adams, C. F	1. 50	Brogan & Smith	19. 34
Aldred, H. A	201. 00	Brown, Geo. W	128. 71
Ashbridge, E. A	12. 29	Brown, Jane E	141. 99
Anderson, Mrs. A	936. 71	Boldt, Geo. C	2, 391. 93
Ashton, Kate	10. 00	Boughton, J. W	1, 007. 80
Allison, Mrs. A. A	36. 44	Bortel, E. S	66. 17
Aubrey	400. 03	Brolasky, M. S	325. 76
Alexander, L	133. 80	Brookfield, L. P	770. 91
Atwood, O. E	15. 00	Brown, Carrie M	4. 48
Applegate, Minnie	246. 47	Broadbent, Catharine	147. 03
Applegate, Ida M	257. 47	Bock, Chas	65. 50
Ashbridge, Chester E	9. 48	Boyd, Jas. P	1, 036. 51
Bastian, H. S	555. 63	Boner, W. H., & Co	135. 40
Bradley Bros	293. 00	Brockway, C. A	200. 59
Bagg, Jessie	1. 41	Bodine, E. L., atty	7. 98
Bare, Adam H	668. 44	Bogan, John	227. 69
Balctulor, Bros	3. 00	Brooks, H. C	25. 00
Bayley, Florence	9. 22	Borden, W. Scott	47. 11
Baker, W. J	809. 45	Boyd, A. C	32. 06
Barker, C. A	4, 141. 65	Bowman, J. O	1, 451. 71
Bardsley, J., & Co	7. 02	Bousack, Jas. A	8, 617. 13
Bradford, Mills	6, 152. 80	Bothwell, Chas	167. 25
Braithwait, R. M., & Co	391. 52	Bonnet, M. E	2. 96
Bailey, Lewis L., & Co	14. 05	Bowles, Susan M	336. 88
Baker, J. D	250. 54	Boyd, White & Co	689. 81
Basterel, Geo. D	545. 13	Boothe, W. G	21
Bradly, H. H	50	Bozane, M. G	2. 05
Baker, H	216. 23	Brown, W	60
Brandt, J. E	37	Bowman, W. O	3. 98
Black, Henry	104. 37	Bozzell, Chas. W., & Co	58. 14
Bauer, Bros	14. 60	Bogan, M	79. 07
Bailey, A. S	87	Bonnet, Chas. E., treas	2. 00
Bauer, B	97	Bosbyshell, O. C	4, 200. 00
Bradenbaugh, C. A	368. 53	Brown, C. A	4, 200. 00
Baldi, C. C. A	25. 77	Bruce, Jane A	1, 085. 98
Barclay, C. B	773. 11	Burke, C	488. 04
Baker, Sallie M	11. 32	Buist, Jas	32. 85
Battersby, Jos. M	05	Burr, Anna	104. 42
Bardsley, J., special	35, 801. 55	Burdette, R. J	17. 65
Blancher, D. V	5. 00	Blum, Bros	24. 20
Bacon, D. H	16. 95	Bunting, S., Sons & Co	6, 272. 30
Black, Samuel	540. 17	Buckley, Ward & Co	1. 81
Bateson, John, jr	8. 36	Butler, Geo. W. L	1. 12
Blackburn, C. A	45	Burchard, Henry	2. 48
Baker, Anna H	38. 08	Buck, Jane	2. 000. 00
Bradley, Michael	662. 44	Brunner & Beischlag	6. 93
Blasius, Oscar	55. 44	Burke, Jas	2. 97
Barry, John	460. 00	Bryan, Jas. G., treas	5. 67
Blasius & Sons	3. 26	Challenger, F. E	34
Bagot, J. W	210. 00	Chambers, D	81. 12
Blackwells, Durham Co	30. 00	Carr, Peter	13. 98
Barnard, Ray C	551. 46	Cassatt, Mrs. A. J	782. 42
Barritt, Chas. H	264. 44	Clark, Fletcher	100. 32
Bancroft & Cox	80. 77	Cartlege, Thos., treas	4. 60
Barnes, E. C	128. 31	Chandler & Sheets	204. 72
Bailin, Rev. J. K	24. 00	Clark, W. E	8. 50
Baldwin, Elmer E	167. 64	Clark, Jane B	93
Ball, Chas. F	51. 26	Crawford, Robt., jr	414. 91
Baker, J. W., secty	430. 45	Crawford, M. Estelle	62. 31
Baker, Chas. T., agt	9. 03	Crawford, M. M	764. 57
Bradenburg, Garrison & Co	33. 25	Clayton, John	9. 71
Beale, S. T., jr	245. 64	Craig, John, & Son	636. 29

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*—Continued.

Cariss, H. T	$18.71
Campewell, Ira W	445.60
Chase, R. G., & Co	2,289.85
Clark Bros	44.58
Champion, S. E	34.68
Canning, Letitia	97.62
Clark, F., treas	2.48
Campbell, John	521.15
Clausen, J. R	32.21
Campbell, John, & Son	267.61
Craig, David	1.34
Cramer, Chas. E	827.36
Carr, John A	28.23
Cattel, W. C	41.16
Casselberry, C. D	7.51
Chambers, Mrs. Jennie	36.23
Clark, Wm. S	252.92
Clausen, J. R., & Son	1,908.93
Campbell, Jas. A	2.86
Cahill, John S	33.21
Chadwick, E. D	35.58
Campbell, Jos. H., & Sons	289.38
Chandler, R. G	76.20
Carroll, J. S	.11
Chapman, J. L	3.07
Chapman, M. J	2.30
Carpenter, Constantine	22.90
Clare, F. M., & Co	2.74
Crabtree, Dorah L	105.00
Carter, Ida M	53.39
Canfield Mfg. Co	6.24
Cadwallader, M. P	10.00
Chamberlain, E. M	1,766.92
Chadbourne, Hazleton & Co	7.44
Clair, J. R	3.93
Cassidy, John P	101.92
Clabaugh, Mrs. E	327.14
Carpenter, Emma R	31.32
Central Market Co	3,312.36
Chew, J. E	1,481.94
Cresson, Geo. V	32.50
Cresson, F. E	1.81
Central Elec. Co	21.63
Cresson, M. B	239.56
Cleverly, H. A	742.73
Central Sav. Fund	25,430.90
Crew, A. R. R	11.31
Chester, H. A	3.07
Clifford, Scott & Lawton	329.94
Clifford, Eva M	82.59
Crispell, H. S	5.85
Conley, Geo. J	25.16
Collier, C. B	40.74
Choate, Chas. A	412.54
Connor & McQuaide	.60
Conrad Bros	115.14
Coxe, Jos. H	3,577.87
Coppuck, M. M	161.83
Clothier, Geo. W	1,160.02
Conley, Chas. C	387.30
Cohen, S. Salis	8.90
Cooper, Jos. E	35.94
Conley, M. A	29.26
Consumers' Marble Co	40.00
Coogan, Daniel	478.92
Cochran, Henry S	267.81
Coates, H. C	291.89
Cotler, Jos. A	.28
Coward, Henry	55.64
Commercial Ice Co	173.61
Clever, A. J	63.19
Combie & Ferguson	14.95
Cottrelly, M	17.00
Cooney, Jas. H	4,681.82
Colwell, C. R	2.31
Cooper, Wm. B	.19
Cowling, J. T	.18
Cox, Mary	.45
Cooney, P. J	345.80
Cooper, E. M	438.61
Coxe, S. P	200.00
Crump, John	11,009.24
Cummings, Sam'l	7.93
Cummings, John	9.13
Currie, Anita R	51.95
Crumliffe, Geo. D	239.25
Crump, Geo. A., treas	$10,000.00
Clyde, John J	21.22
Dalbey, John E., treas	1,124.87
Drayton, H. M	14.72
Darragh, M. L	.60
Datesman, Geo. E	10.83
Davis & Harvey	315.93
Davis, F. A	7,434.32
Dalmos, Sophie	1.83
Drake & Stratton	26.72
Davy, S. R	13.69
Drake, W. S	190.66
Dalbey, Jas. E	1,588.30
Davis, Ed., supt	345.94
Davis, Jos. H	7.49
Dallas, Thos	35.21
Davis, Wm. J	.64
Dakin & Petry	214.29
Davis, F. A., treas	1,724.55
Darling, Chas. B	1.00
Dahy, Maggie P	1,100.00
Dexter, E. M. & Co	370.12
De Laney, J. J	491.95
Dean, H. L	.51
Degenberg & Gausert	743.55
Dearborn, Geo. E	4,216.78
Dreka, Louis	1,396.80
Devlin, P. & F	654.75
Denar, T	.95
De'Lissa, A. S	169.50
Deacon, Chas. R	204.80
De Gran, M. J	5.00
Dean, H. L. & Co	.81
Devlin, John	1,031.23
Denny, C. W	.99
Drur, W. P	.41
Dengler, L. J	53.37
Deneler, Chas., sr	401.27
Deehan, Jos	1,139.52
Denkague & Pennypacker	270.08
Deane, A. W	50.34
Devall, C. W	1,585.23
Dixon, Ida E	16.44
Divine, Wm. J	.93
Dillaghe, Blanche	162.09
Dixon, Sallie W	426.37
Dickson & Co., John	394.59
Dixon, H. P	33.57
Dixon, H. P. & Co	924.57
Dilkes, Geo	13.43
D'Invillier, Ad	96.77
Dixey, M. S	1.41
Dixey, Chas	1.41
Driver, John M	11.77
Driver, Chas	2.00
Dollord & Co	135.41
Douglass, M. G	.11
Doré, Desiré	129.50
Donn, A. D	972.81
Dougherty, Pat	538.95
Doherty, J. P. & Co	498.33
Dougherty, Mrs. A	11.87
Doerr, Chas. A	354.93
Downing, Stavely & Co	168.37
Dulbun, Chas. F., treas	2,230.98
Dunshee, E. S	500.00
Dubosq, Francis P	130.04
Dunn, T. J. & Co	2,552.79
Dunseith, Jas	13.64
Duffy, Chas	460.22
Dunn & Co	138.77
Durham, Martha	250.25
Dye, C. R. C., magr	76.48
Emerson, W. S	1.89
Evans & Battles	6.03
Erskine, M. O	.75
Emery, F. H	30.91
Evans, M. F	500.80
Edwards, John H	30.40
Estel, John	.57
Everts, L. H	4,160.62
Edmond, W. J	43.24
Ebersole, M. F	.28
Ewing, Alice B	108.64
Ely, Mrs. L. C	4.17
Epiphany, S. S	13.55

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*—Continued.

Engle, A. D	$1.50
Ewing, Mrs. W. C	285.36
Ewing, Wm. C	306.98
Ealer, Fred. B	1.46
Earle, Mrs. B. & J. V., treas	548.70
Eisenbeis, Laura J	3.45
Early, Thos. J	80.00
Empire Pub. Co	104.37
Elwell, Rachel J., treas	169.11
Ecroyd, R. E	3.69
Escandell	45.00
Ellis, Amos, 2d	128.62
Edwards, V	80.00
Emery, J. E., prest	25.00
Farrell, Jas. E	67.56
Faulkner, Mrs. A	5.54
Fahy, E. H	202.70
Faulkman, A	2.91
Fay, Chas. M	7.40
Flannery, Eliza	1.39
Faulkner, M. B	1.50
Fahy, Pat	317.26
Farquhar, Jas	89.22
Farr, B. H	108.65
Ferkeler, H	8.69
Feller, D	465.47
Fenn, Thos	135.68
Ferguson, R	105.74
Feeney, A. A	4,175.81
Ferguson, C. A	79.35
Freeman, Mrs. E. R	622.20
Ferree, S. P., treas	1,643.87
French, Wm. D	765.86
Freeman, Miss A. C	300.00
Freeman, Miss S. C	1,152.93
Filley, Hovey & Son	431.81
Fisher, J. M	350.14
Finley, J. D	93.63
Flickinge, H. W	125.41
Fitler, C. H	6.79
Fischer, W. D	24.79
Field, Jos. T	124.55
Fitzgerald, H	502.39
Fitler, Emma B	300.00
Fischer, Sarah L	383.24
Forbes, Wm. S	1,239.55
Ford, J. P	25.52
Fox, Geo	200.15
Flower, Annie E	77.58
Fox, Ivin	836.78
Fox, Hannah	1,039.92
Frowert, Chas. G	.45
Foster, Sam'l R	452.31
Forepaugh, John A	719.32
Fortescue, Louis P	416.15
Forsythe, Chas. S	20.75
Funey, Mrs. M	1.82
Furness, Laura	12.17
Fulloway, J. V	83.58
Furness, Jos. F	42.15
Furlong, Jos	600.00
Gray, H. W	4,380.41
Gage, J. Gilman	2.00
Grayson, Chas. P	189.21
Graham, Sarah C	9.50
Grant, H. M	141.96
Graulees, Mrs. W. J	2.52
Graham, E. L	249.43
Gray, Jos	6.25
Graulees, W. J	43.41
Gratz, Walter	4.23
Gallagher, Mrs. E	400.02
Glaser, Sam S	373.61
Gautsche, H., & Son	22.10
Gray, Mary E	184.57
Garwood, S. S	197.71
Gardiner, F. D	195.67
Galloway, Wm	534.71
Gallagher, M	244.82
Gabell, Geo. O., jr	172.86
Gartland, Mrs. E	5.49
Graves, Y. F	818.09
Gray, Mary D	5.89
Garrison, David D	2,392.06
Graulees, Mrs. H. V	190.46
Gaskill, R. C	5.62
Graulees, Robt., & Son	$47.00
Graves, O. B	1.80
Graham, Jos	452.31
Galloway, John L	772.08
Graham, Hugh, & Son	183.05
Gardner, R. B. G	17.09
Gray, H. W., treas	2,055.06
Gage, C. A. S	289.30
Gardiner, Henry A	12.30
Greenslit, C. W	3.09
Greiner, Jos. M	238.76
Greaves, E. A	785.47
Gerke, J. A	6.65
Gerry, T. R	19.67
Greer, John	514.18
Glendenning, H. M	60.89
Greenwell, John	669.70
Gerster, Geo	25.68
Geisse, L. W. C	7.61
Gleason & Co	156.94
Green, R. M. & Co	2,974.72
Gerry, L. G	.52
Gerard, Mrs. A. L	22.81
Green, H	53.02
Gregg, M. L	1.69
Greene, Chas. S	239.15
Geary, Wm. A	4.28
Greer, David	276.69
Grimm, Louis	3.26
Gilpin, Richd. W	139.64
Gillison, Christie & Co	794.50
Gibbon, R. Q	2,910.89
Griffith, J. J	60.76
Givin, Wm. J	767.65
Gibson, Thos. J	21.75
Givin, S. R	216.53
Gilmore, Jas	76.77
Gilmore, J. C	1,484.38
Gilchrist, W. W	783.82
Gillan, S. H	3.01
Griffith, W. S., & Co	497.44
Gilbert, Mrs. A. L	27.77
Gibson, Mercer E., mgr	412.79
Goble, Brookfield	278.19
Gould & Fischer	576.63
Glocker, C. W	808.86
Groves, Wm	23.09
Groves, Wilson G	1,389.99
Grapengeiser, Louis	20.40
Gross, Herman	24.23
Godfrey, Wm	1,051.63
Grosswith, Harry	954.74
Grossling, Thos. R	32.18
Gordon, R. H., treas	96.44
Goodfellow, Geo., & Sons	258.62
Goldberg, Dr. M	91.67
Guarantee fund	275.00
Gumeley, Rob't	35.98
Guyer, H. H	394.29
Grundy, Emma F	551.24
Grinkle, Paul	.15
Greide, Pasquale	400.00
Hammond, L. J	94.82
Hall, Wm	238.06
Hazzard, Alex. M. D	20.30
Harris, F. M	117.66
Hagist, Jno	28.69
Hall, Wm. R	24.84
Hall and Garrison	447.40
Harman, J. C	13.99
Harrison, Kate de F	91.77
Haines and Co., Granv. B	10,507.38
Hall, Matthew	6,182.98
Haldeman, Mrs. S. D	5.00
Hayden, Wm	587.84
Hamilton, Chas. R	67.02
Hansselman, N	40.40
Hancock, Son & Co., J	.18
Hale, Willis G	15.97
Hartman, Louis B	160.64
Halpin, Rose	390.91
Harris and Co., T. M	.38
Hawkins, F. H	.14
Harris, Sam'l C	69.34
Harris, F. W	657.68
Hayes, J. Henry	2.09

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*—Continued.

Hanan & Son	$885.49
Hayes, Chas. E	1,078.20
Harris, T. M., and Henderson	856.39
Hass, Constantine	21.62
Hallowell & Co., C. E	88.19
Haig, Andrew H	18.07
Harris, W. Jno	11.00
Hazledine, Jno	180.00
Hamilton, C. L	52.07
Hankin, Ed	897.73
Hasse, Lewis	1,303.44
Helmbold, E. R	51.54
Heileg, E. C	1.08
Henderson, J. D	336.13
Hele, Martha D	.52
Heron and Nesbit	322.32
Hetzel, G. C	14.84
Hering, W. E	534.22
Hetzel, G. C. and Co	6,471.88
Henderson, S. R	8.63
Herold, Chas. P	48.90
Hess, Clark T	.24
Hestonville, M. & F. R. R. Co	537.33
Henry, N. S	56.37
Herder Cutlery Co	40.67
Heckeler, Rosa E	294.00
Healey and Liepfer	500.00
Hill, James E	19.25
Hildrath, Mary H	325.06
Hillman, Kate, Mrs	54.84
Hinch, W. E	516.88
Hitchcock, Wm	72.59
Hinchcliff, G. D	25.25
Hilliman, Jno. F	96.26
Hillborn, Chas., Jr	1,152.44
Hillebrand H., treas	560.37
Hinkley, Jno. F., treas	369.45
Hirons, Mrs. Mary E	32.41
Hill, P. L., atty	450.24
Hicks, Robt	470.07
Hickman, L. M	46.31
Hills, Sarah	310.62
Howard, E. C	103.39
Holbrook, R. M	148.40
Howard's Sons, J. W	855.17
Hornickel, H. A	4,224.57
Hopper, Maria	152.21
Howell, Francis T	231.00
Holland, G., m'g'r	.61
Horr, R. C	219.01
Horr, C	.77
Hollis & Co., W. T	132.68
Hopkins, G. W	78.43
Horter, L. F	168.52
Howe, Frank, Jr	46.35
Hopkins, Jas. P	1.24
Holler, W. H	13.24
Hood & Townsend	23.91
Hopkins, Mrs. K	30.00
Hobson, G	180.00
Hoffman, Wm. A	1,576.90
Hoskins, C. P	15.42
Howland, Anna C	30.26
Horsa, Geo. S	352.50
Hunter, G. M. D	258.05
Hudson, J. H	4.25
Hunt, W. E	15.68
Huber, Jno. Y., ex'r	1,332.94
Hummel, A. L	4.90
"Huylers" [Harrison, J. G]	402.93
Hunter, Jno., agt	51.21
Hunter, W. D	20.00
Hunt and Eaton	91.48
Hunt, W. P., treas	402.37
Hussey & Son Co	18.85
Hyndman, Mrs. G. B	36.79
Ivers and Pond Piano Co	154.74
Isaacs & Co., Leon	514.80
Ibach, Franklin	46.40
Irwin, J. W	5.41
Ingles, Otto E	.07
Irwin, G. M	4.29
Irving Pub. Co	1.25
Inter. Society of W. B	270.00
Jackson, J. T	540.05
James, T. L	75.85
Jacobs, G. E	$113.74
James, Frank	553.25
Jewell, G. J	85.33
Jeffrey, G. W	40.45
Jenks, A. S., agt	184.88
Jermon, J. G	45.64
Johnson, Jno. C	326.56
Jones, Mary	439.82
Jordan, Jacob R	16.24
Jones, J. R	2,149.73
Johnson, H. C	590.53
Jones, W. J	.25
Johnson, S. J	206.00
Jones, R. C	80.00
Jones, Mary H	133.96
Jones, James H	788.19
Jones, W. K	558.00
Judge, P	270.24
Kauffman, C	27.62
Kahn, Sam'l M	523.59
Kramer, Wm. J., agt	169.27
Kampiere, E	358.40
Kampe, F. F., sr	12.87
Kaufman, Jos. H	24.45
Kaufman, L. S	39.96
Kemble, M. V	192.48
Kearney, R	482.09
Kennedy, Jos. P., est	112.70
Kerse, Henry	1,390.30
Kendrick, C. H	726.14
Kelly, Thomas J	1.43
Kelly, Thomas	58.51
Kerr, James	12,177.95
Keys, H. C., treas	6.69
Kendrick, G. W., jr	8.61
Kelly, Jno. A	485.37
Kelly, Jno. A. & Co	846.24
Kern, Lucy A	39.12
Keys, Jno. C	1,076.11
Kelly, E. J	329.92
Keystone M'f'g Co	15.30
Keckeler, F. F	121.00
Kennison, V	10.00
Kerlin, J. H	473.08
Keystone M'f'g Co., "D. F"	13.49
Keator, Bruce S	194.02
Kellogg, Carrie J	143.06
Kellogg, A. G	311.40
Killian, Isaac	12.45
Kiltson, Louis	2.07
Kingsbury, C. A	101.27
Kimmel, M. S	176.62
Kirk & Collins	3.78
Krineruck & T	1,715.94
Kinney, Jno	49.60
King, C. P. & Co	212.38
Kindried, C. F	26.10
Kimmel, W	17.80
King, Wm	1,758.76
Kolischer, Theo	284.02
Koshland & Stein	1,400.96
Kochesperger, C. P	13.00
Kolbe, Otto F	245.72
Kochersperger, C	46.00
Kolb, Sarah F	7.05
Kugler, C. H	399.13
Kntz, Henrietta	822.53
Kugler, G	474.12
Kyle, Berry & Co (lim.)	82.46
Laud, E. G	1.62
Lamb, Walter	90.31
Lautz, M. S	6.94
Lamb, Jas. F	295.56
Lauber, Chas	301.84
Laws, J. D., & Son	727.21
Lafferty, J. M	403.81
Laird, Agnes	15.00
Lawrence, G	100.00
Lausch, F. A	4.55
La Roche & Stahl	147.79
Lackenburg, Ellen	35.00
LaMent, C	45.88
Lewis, J. E	112.03
Lester, F. A	24.95
Leonard, L. M	.17
Llewellyn, W. H	1,783.79

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*—Continued.

LeFevre, F. A	$11.98
Leskie, H. B	21.31
Leidy, Levis C	19.38
Lejambie, H	79.49
Lewis, B. F	137.25
Lemon, H. J	86.88
LeMaitie, H. F	24.06
Leonard, M. H	10.98
Lentz, H. D	24.02
LeConte, R. G	32.45
Leopold, H., jr	61.68
Lewis, Sarah C	255.21
Lehman, V. B	251.70
Legal Tender Frat'y	160.03
Liberty Lodge, A. P. A	328.25
Lingle, J. M	410.19
Linford, Chas	2.27
Linergood & Lipscomb	121.38
Lilley, James	474.51
Litzenburg, C. H	5.01
Linsley, A. B	140.61
Lindsay, Wm	500.00
Libby, C. P., jr	500.00
Logan, Mary P	122.94
Love, Jno	748.67
Long, Jno	14.42
Lontz, Kate S	75.35
Long, Mrs. A. W	14.12
Lotti, J. & Co	10.50
Long, H. H	14.48
Loomis, I. L	.65
Lockwood, F. N	158.21
Longstreet, J. H	2.19
Long, Jas. N	620.58
Lucas, Saml. & Co	231.94
Lucas, Wm	107.94
Lndy, Hannah	157.59
Lady, Jacob	221.69
Luff, Walter H	1,567.48
Lynch, Stephen	30.29
McArthur, D	219.70
MacBride & Bro	2,051.21
McBurneg, David	8.76
McClane, Wm	1,717.78
McCardle, Jno	22.79
McCarthy, Ellen	183.00
McConly, Sarah	1.11
McCall, James	1,747.41
McCandless & Co., W. J	697.70
McCausland, Wm	204.20
McCarthy, W. B	2.95
McCauley, C. R	301.42
McCay & Co	247.83
McCaull, Jno. A	199.98
McCadden, J. F., treas	158.30
McClus, J. E. & Co. (lim.)	685.56
McClellan, R. W	334.82
McCreely, Jas	100.00
McClinch, Dan'l	2.00
McCoy, A. W	19.40
McCormick, Jas	321.34
McCormick, L	42.11
MacConnell, A. A	172.63
McCormick H. Mch. Co	5,736.66
McCoy, Chas	25.07
McCoach, Wm	535.28
MacCoy, E. L	25.00
McCullen, J. P	71.02
McCune, K	28.21
McDermott, J	5.60
McDonald, J	2.62
McFadden, C., jr	108.40
McFadden, C	2,972.40
McGlade, C	49.38
McGarry, F	399.06
McGlathery, F. D	2.68
McGirr, J. J	542.23
McGillian, Wm	5.00
McGinty, C	812.50
McGowan, D	311.96
McGough, H	800.00
McGunkin & Bro., J	4,143.66
McHenry, J	1,476.28
McHugh, H	5,761.39
McIlvain, E. E	11.53
McKee, Sam'l	859.78
McKee Bros	$4.71
McKinney, J	24.85
McLaughlin, W	374.18
McLaughlin, J	297.28
McLaughlin, Geo. H	7.19
McLaughlin, Wm., in T. B. O'Donnell	411.95
McLaughlin, Neil	1.76
McLaughlin, Thomas	18.13
McLear & Kendall	701.20
McMaster, J. B	211.77
McMenourg, K. L	316.42
McMenourg & Co	34.23
McMichael, L	1.65
McNamara, F	161.51
McNichol, Andy	300.00
McShane & Lafferty	402.57
McWalter, W. J	31.08
Marks, E. N	28.39
Martin, H	51.93
Maltby, L. W	109.20
Marcy, L. J	628.37
Martin, Clara V	5.91
Marshall, And	1,757.99
Manning, H	45.11
Maloney, E. F	91.82
Madden, Jos	108.59
Main Belt'g Co	18.18
Matson & Dilkes	1,428.34
Mahaney, Kate	500.00
Malone, R. A	134.93
Marsh, C. J	32.32
Mackie, Mary F	.19
Maron, A. C	70.68
Martin, E. J	125.86
Mann, David	27.47
Madden, A. S. Cath	398.20
Marshall, G. M	464.35
Marsh, J. R	285.75
Madden, P. J	1,345.63
Martin & Martin	277.56
Maguire, R. M	13.37
Manney, H. N	150.66
Maher, Edw	200.00
Maltbie, L. D	165.37
Machatti, A	50.00
Mershon, A. H., trust	.17
Megonigal, Wm	1,101.99
Meyer, H	307.67
Meehan, P	533.32
Meloney, C. P	153.32
Means, S. J	325.00
Miller, J. R	1.61
Miller, Richard	2,166.96
Huber, John Y., Co	1,748.26
Michener, E. P	4.26
Milner, Sarah J	1.52
Mink, T. A	37.68
Mills, C. K	98.11
Mitchell, F. A	17.49
Minton, T. J	630.71
Miller, C. H	1,757.64
Milligan & Bro	1,783.13
Miller, W. R	15.22
Miller, M	130.79
Miller, P	133.06
Moseley, E	1,032.38
Morris, S. L	12.39
Morris, Wm. H	1,359.57
Morris, W. R	660.00
Morrison, A	200.93
Monroe, Jno	161.98
Moore, A. H	7,000.99
Mooney, Mary	44.71
Mooney, T. J	765.82
Montelius, H. T	118.37
Montelius, Abbey S	322.96
Mooney, Sarah S	450.00
Morazzie, A	235.84
Moore, T. H	89.41
Mooney, B	281.50
Moore, Jno. A	1.73
Morrison, C. W	1,393.27
Moore, Alex	329.00
Mort, Amelia E	29.67
Moore, Edw., jr	139.41
Morris, P	46.23

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18— —*Continued.

Morely, B. F	$20.00
Morsell, Rev. W. F. C	67.17
Muller, Julius	298.86
Murphy, E. B	28.00
Murphy, Wm. R	526.15
Murray & Wilson	2,067.47
Munyon, J. M	3.45
Munce, S. F	44.29
Murney, M. M	65.65
Murphy, R. D	.74
Mutual L. Co	891.48
Mullen, M. C	37.65
Murphy, W	791.50
Mullen, G	225.00
Myers, Jacob	1,708.33
Nace and Swarthy	1,238.75
Nagle, Cath	.93
Naulty, Wm. P	245.95
Newell & Bro., Wm	5,105.91
Nelson, Jno	90.31
Newton, Jno. S	98.25
Newton, C. C	4,648.35
Nesmith, F. E	543.23
Nell, E. J	86.87
Neely, Ethel	97.75
Nichols, D. P. S	97.61
Nixon & Zimmerman	33.30
Northop, Isabel	5.02
Norris, Miss Clara	2.16
Nofer, F. U	280.59
Noble, Robert	3.50
Norris, Marie L	84.94
Nolan, Johnston	50.20
Noblet & Co., D. & J. C	921.13
Noblet, J. C. & Dill	98.48
Noblet, J. C	.05
Ogden, Saml. M	64.46
O'Neill, Jno	328.85
O'Neill, Pat	4,943.32
O'Neill, Chas	664.46
Oliver, G. W	151.34
Oliver, M	82.22
Ogden, R. G	216.02
Osborne, D. M., & Co	8,434.57
Oppenheimer, B	274.79
Otis Bros. & Co	19.89
Orme, C. E	4.08
Ogden, E. C. H	2.08
O. S. I. Dyeing Est	275.42
O'Brien, J. J	369.31
O'Rourke, M	2.35
O'Brien, F. E	5.00
Ogden, Jno	.48
Otis, J. G	.83
Wanamaker, Jno	1,983.77
Petty balances	5,694.80
City	600,606.65
Palm, E. F	2.14
Palace Stable Co	196.98
Partridge & Co., C. D	1,075.00
Paden, M. M	41.14
Prandi, Mme. V	85.64
Painter, John R	29.02
Patton, Robt. H	336.87
Pla, Rosinne	1.78
Platt, H. H	1,387.66
Parke, G	1.64
Painter, G. M	184.95
Patin, D	74.67
Parker, Thos	67.00
Pa. Com. K. G. E	5.00
Payne, Wm	5.18
Parshley, J. H	25.54
Paine, Diehl & Co	541.98
Patterson, W. R	300.00
Penn Roofing Co	3.92
Peddicord, Chas. H	206.99
Penn Granite Co	55.49
Penna. Rent Co	30.65
Pennypacker, H. C	1.84
Pettit, R. S	2.55
Penrose, W. E	2.88
Perkins, Helen C	48.25
Perkins, G. H	33.26
Pres. Pub. Co	660.99
Pierce, Thos. M	20.25
Pemberton, M. F	$590.19
Pepper, A. C	3.33
Pepper, J. W	736.67
Presser, Theo	68.54
Preston, Geo. R	37.70
Perry, Helen B	30.88
Peterson, Peter	42.33
Preston, Edmond, jr	59.91
Pickop, Elibabeth	475.00
Pinola Remedy Co	.76
Phillips, C. C	13.70
Phila. Towel Supply	1,057.85
Pierson, A. T	2.62
Pine, Jennie	11.50
Prickett, T. J	321.69
Pike, Jas	89.14
Price, G. B	74.03
Pioneer Build. Assn	463.17
Phillips, J. L	7.67
Portnondo, V	1,418.03
Pope, John W	.61
Poutterer, B. M	5.00
Poutterer, M. A	182.45
Powell, Wm. W	103.33
Popp, J. J. F	5.00
Pooley Bros	851.36
Potts, Mrs. K. M	1.50
Potter, Geo. C., & Co	51.70
Porter, Chas. M	244.88
Porter, Julia H	20.09
Potter, John E., & Co	307.57
Portnondo, J. F	7,538.58
Pond, J. B	3.24
Plowman, Geo., Co	243.49
Pyle, Katie H. B	31.02
Pyle, John J	566.32
Quick, C. W	94.18
Quick, Philip	100.00
Quinn, Mary S	132.99
Rand, Mary W	46.32
Ramsdell, J. G	1,445.65
Rainey, Jas	27.61
Ranck, Annie M	36.00
Raymond, W. S	7.98
Rahm, E. C	74.90
Rawle, C. C	8.68
Racine Wagon Co	488.18
Randolph, Mrs. H. M	5.75
Rambo, E. A	69.29
Rafsnyder, Edwin	308.92
Raymond, C. W	140.85
Ramsey, J. S	328.09
Reed, Frank	52.46
Reed, Thos. B	93.55
Rees, C. B., Sons & Co	2,185.73
Reynolds, J. & Son	521.07
Reeves, A. A	3.37
Reed, C. E	245.00
Reilly, Wm. A	531.98
Rennard, Mrs. M. A	37.73
Reckefus, A. A	378.26
Reeves, M. S	68.07
Reichard, Mrs. A	1.11
Rees, F. S., treas	44.48
Reichert, Emma R	7.18
Reed, Mrs. E. C	12.57
Relief Fund, Amitie	1,796.35
Reilly, H	6.56
Reiszner, F	7.08
Reilly, Thomas	24.38
Reinhardt, Sevilla	76.24
Repplier, Mary	95.00
Reizler, Otto	48.44
Ritson, Robt	116.25
Richmond, E. C., Co	2,445.78
Rishel, A. C	614.97
Ribble, W	184.30
Ridings, P. J	34.88
Ricketts, L	93.25
Richards, F. De B	1.39
Righter & Gibson	573.92
Richmond, E. C., agt	4.31
Ridley Pk. Cold Spgs. Water Co	618.49
Richmond, Jas	4.84
Riddle, W	286.32
Rishel, A. C., mgr	3.31

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*—Continued.

Rishell, J. D., & Co	$499.61
Roden, H. G	1.58
Rogers, Sarah	250.00
Rothingatter & Dillon	429.29
Rockhill, A. C	569.65
Robinson, L. M	61.88
Robinson, John	506.37
Rodney, C. H	35.83
Roney, C. E., treas	316.28
Roberts, J. R. Evans	505.30
Root, A. P	79.70
Rothschild, J., & Co	672.46
Rothe, Mrs. J. E	57.00
Rogers, J. H., jr	19.00
Rocheford, J. L	1,035.00
Roberts, G. W	3,395.16
Ruppert, Maud	110.53
Ruppert, J. H	75.00
Russell, D. & J	500.15
Rudhart, A. G	62.91
Russell, G. R	104.50
Russell, R. P	9.74
Rutherford, J	.45
Swayne & Wagner	2.76
Sankey, S. R	6.94
Stantsowitch, A	116.98
Swayne, J	17.20
Stang, G	1,637.20
Stang, M	157.69
Stang, Aug	925.92
Salter, J. G	597.09
Salterthwait, E	709.63
Schaffer, C. T	26.41
Scattergood, Mrs. G	636.42
Scattergood, G	3,383.38
Shaw, J. A	270.19
Scattergood, C	335.78
Sager, M	410.00
Sanborn, F. A	.10
Staples, H	232.98
Sajons, C. E	18.86
Sharrott, Wm. H	293.95
Sharp, B. H	1,450.81
Savidge, A. H	6.36
Sanford, G. A	3.87
Stanhope, J. B	32.42
Sayers, A. B	.70
Saul, Mowbray	126.27
Sharpe, J. G., M. D	1,195.05
Stanley, Bradley Co	156.85
Stankowitch, Emily	78.53
Sanford, W	100.69
Saline, C. S., treas	21.32
Strawbridge	49.25
Shane Bros	357.56
Sternberg, C	574.87
Sheible, Wm	2.02
Sea Girt L. & I. Co	65.80
Stetser, W. H	128.68
Steele, R. W	137.25
Steele, Robt	2,206.98
Steel & Hill	727.32
Schermerhorn, L. G	147.01
Sweeney & Cunningham	397.03
Smedley, Sam'l	419.29
Stretch	27.39
Sterner, E. Y	34.62
Sweeting, T. H	291.35
Shellenberger, C. W	585.83
Shreve, V. C	10.00
Siddons, J., Sons	5.91
Stephens, Cooper & Co	5.68
Street, A. M	98.83
Seiser, B	200.87
Steel, F	112.12
Seinor, Joss	33.37
Steel, Theo	159.50
Sheatz, John O	424.52
Steel, L. C	2.22
Stern, Mat	39.41
Stevens, A. F	1,573.17
Skerrett, K. G	89.72
Spear, Annie F. A	10.16
Seymour, E. C	305.40
Steel, Davis W	85.88
Schermerhorn, C. H	2,096.62
Schmellick, Paul	$4.80
Steel, Jas	63.33
Steel, Lourane C	2,478.75
Sewell, Mary A	1,050.00
Sheffield, O	.78
Smith, M. C	25.00
Schuppelt, Julius	5,000.00
Shirley, G. W	78.72
Sliker, Rufus	.64
Smith, G. H	31.58
Smith, F. A	.19
Smith, Mrs. A. A	72.63
Smith, A. J	468.81
Smith, Josephine B	45.00
Smith, Walter B	49.36
Smith, R	1.07
Siegert, B. F	51.26
Siggons, L. K	1.00
Siggons, M. H	21.00
Simmons, W. J	16.80
Simons, G. I. & C. R	5.50
Spittall, Geo. P	.91
Shields, Edw	400.00
Strickland, Wm	6.00
Simmons, Mary C	381.63
Smith, Henrietta H	440.05
Simpson & M	299.07
Simpson, A. S	4.72
Siner, John	26.51
Smith, H. H	1.42
Smith, S. Anna	37.55
Springman, G. H	85.33
Skillman, M. L	7.20
Sidebottom, Wm	74.60
Spg. Lake Beach Co	105.78
Smith, Edw. E	102.00
Smith, Grace F	.87
Simpson, E. P	136.25
Stiteler, R. D	2.00
Skillern, S. H	200.00
Scott, J. F	41.72
Schoff, H. K	250.30
Schofield, Eliza H	9.20
Stokes, Clayton	751.29
Savy, L. B	394.08
Stone, S	49.46
Stokes, R	1.39
Stout, Jas	348.95
Schoolman, C. T	701.87
Shoemaker, J. K	87.37
Stall, Wm., jr	1,203.93
Strout, C. H	33.99
Scott, Mary	200.00
Stacks, F. E	581.57
Shoemaker, S. B	37.74
Sollers Shoe M'f'g Co	42.65
Showell & F	460.35
Stokes, Mrs. S. S	186.64
Solomon, Herman	400.00
Supirt, François	40.42
Supreme League G. L	1,071.34
Suphe, H. T	26.56
Summers, C. A., treas	13.16
Stull, G. W., treas	153.67
Squires, John E	10.47
Schultz, A. G	210.19
Stull, G. W	3.28
Summers, G. W	248.31
Smythe, A	563.82
Snyder, Emily	265.50
Snyder, J. F	415.89
Snyder, A. P	407.76
Taylor, I. F	80.18
Taylor, John B	19.32
Taylor, Edw. J., treas	100.84
Taylor, I., & Son	42.27
Trasbs, A. K. P	4.04
Twoddell, J. P	342.67
Todd, J. Liberty	19.66
The W. Order Co. Operation	440.72
The Harvey Filley Co	173.95
The Haverick Co	666.87
The Bird P't'g Co	96.81
The Homeopathic Physician	102.77
The Excelsior Hosiery Co	15.44
The Mutual B'k'g Co	21,181.88

SCHEDULE J.—*In account with the Keystone National Bank Philad'a., 18—.*—Continued.

The Millward Cracker Co	$37.49
The Kelsey Bath Co	89.41
The Prov. Gas Co	818.22
The Singer M'f g Co	3,280.31
The Dairymen Supply Co	770.41
The Fire Ex. Co. of America	14.67
The Phila. Carriage and Harness	46.64
Thegan, Wm	1.96
The So. 12th St. R. E. Co	63.27
The Phila. Bond and Invest. Co	8,910.00
The Draker & Stratton Co	596.83
Tiedemann, H	161.06
Tighe, John H	121.45
Tribon, D. H	10.93
Tierney, T. F	1.66
Twibill, T. P	.20
Thomas, R. R., & Co	2,225.34
Thomas, A. S	127.44
Thomas, C. W	464.62
Thompson, E. H	234.73
Thompson, John	233.97
Thorp, J. S	5.30
Tappin, R. M	1,500.00
Torr, C. C	932.07
Thorn, Wm	9.38
Thompson, J. R	38.16
Town, Mrs. F. G	105.14
Thompson, J. B	170.98
Torr, Wm. S	1,395.89
Talan, C	602.08
Thorn, K. R	781.00
Thomas, M., & Sons	239.90
Tuppen, J. P	276.53
Turner, J. F	111.58
Turner, G	401.39
Turner, E. A	56.90
Turnbull, C. S	41.40
Turner, H. M	487.00
Trymby, E. D	.29
Tyndale & Mitchell	665.89
Tryday, W	121.41
Trymby, Hunt & Co	2,018.14
W. S. Thermometer Co	119.92
Union Credit Co	6.08
Ufford, Eugene	70.51
Uber, G. W	.46
Van Beil, H., pres	510.41
Van Beil, H., & Co	3,949.84
Van Lear, J. F., jr	93.63
Vount, Miss L	175.52
Van Lear, Lizzie	789.58
Valette, W. H	2.09
Van Gunden, C	335.51
Vail, L. F	56.96
Vemer, S	299.27
Vieweg, Geo. H	2.22
Viennot, J. J	40.03
Vogel, Theo	7.07
Wainwright, E. M	175.37
Wanamaker, ex. ac	421.34
Wanamaker & Brown	2,959.64
Wanamaker, M. S	9.86
Wanamaker, Thos. B	110.81
Warwick & Co	16.86
Wallace, Wm. W	12.89
Watson, P	162.80
Waldraven, I. E	460.28
Waples, E. B	91.11
Warner, W. R., & Co	864.00
Walker, E. H	70.69
Walker, J	56.37
Walls, J. W., M. D	2.25
Warrick, Wm	3.31
Walsh, L. W	76.66
Wagner, A	26.93
Warne, M. E	236.07
Waln, C. M	96.60
Watt & Leedom	190.88
Wanamaker & Fernanda	20.12
Ward, J. W., & Co	322.13
Walton, F. M., & Co	1,736.87
Wanamaker, L. R	47.68
Wall & Ochs	822.57
Watts, G. W	345.70
Warner, W. B., agt	141.97
Walsh, N. J	$0.04
Ward, Emma M	95.10
Ward, Mrs. H. E	6.25
Wayne Stone Co	104.37
Waite & Hills	179.95
Walsh, J. M., & Co	117.68
Watt, J. C., treas	10.89
Watson, J. T	.15
Watson, C. M	.15
Warver, W. Y	1,010.74
Weed, Geo. S	488.59
Wheeler, S. W	1,644.07
Weiner, M. H	.12
Whetstone, M. G	422.88
Welster, H. C	18.86
Wendell & Smith	138.92
Weber, C. P	2.18
Weber, H. J	102.21
Weaver, S. R	8.40
Wertz, D. A	52.00
Weaver, W	.81
Wetherill, A. L	379.37
Wernicke, H	.62
West Phila. Brick Co	344.47
Wenger, J. E	4.78
Webb, Judson C	750.00
Wells, George B	177.67
Williams, H. W	667.03
Wilson, Jacob	947.29
Wilson, J. Dale	73.73
Wilson, J. C	39.95
Wilson, W. T	272.15
Wilson, M	162.33
Wilcox & Gibbs	492.86
Wiley, Myra C	320.03
Whitney, Fannie K	155.11
Willoughby, Wm. M	2.40
Wiley, R. M	310.95
Wright, H. C., agt	1.25
Whitty, W. H	84.09
White, I. R., mgr	12.50
Wilbour, J. A	1,995.28
Wilkinson, J	96.77
Williams, J. K	1,532.53
Wills, D	479.93
Wiltbank, Z. M	48.52
Writ, M. S	39.36
Wiley, J. H	10.57
Wittenmeyer, A	2.40
Whitaker, Mary E	243.66
Whitehead, Wm	1.59
Wieder, A	17.20
White, John R	68.42
Wilner Dental Co	11.20
Whitman & Son	890.71
White, Smith Co	158.91
Wilson, I. M., agt	3.78
Whittier, Wm. W	.69
Whitman & Son's Factory	6,517.50
Whitaker, H. H	32.83
Whitby, G. G	83.63
Wilson, E. I	5.15
Wood, Wm. B	466.87
Walford, W. S	25.49
Women's Silk Culture	166.67
Woods, Robt	623.82
Woods, J. J	498.11
Wood, Mrs. M. R	95.65
Wolff, L. M. D	430.13
Workman, E. S	.60
Woodward, Mrs. J	2.50
Wood, Geo. A	95.12
Wolfe, Annie E	133.79
Worthington, J. C	4.35
Wyeth, J. Westtown	93.80
Wyeth, J., Philada	62.49
Yeath & Trott	847.73
Young, Eph	9.64
Young, Robt	1,129.43
Young, Thos. S	310.71
Young, Jas. P	150.01
Young, John	6,248.04
Zeckwer, Rich'd	471.95
Trans. collections	4,533.46
Petty balances	1,757.06

Total incidental deposits, $1,300,513.07.

SCHEDULE K.—*Amount due to banks March 20, 1891.*

LIABILITIES.

First National Bank, Batavia N. Y	$949.36
Carolina Savings Bank, Charleston, S. C	147.86
Washington National Bank, N. Y	3,890.96
Reed, McGrann & Co., Lancaster, Pa	421.81
Manayunk, Phila. Manayunk Bank	1,074.94
First National Bank, Norristown, Pa	125.00
Steelton National Bank, Steelton, Pa	419.88
Crane, Parris & Co., Washington D. C	2,600.25
Chester National Bank	2.56
	9,632.72
Second National Bank, N. Y	4,110.77
	13,743.49

In a. m. 3.20, remittances of $125 in excess of amount due by Norristown was received and entered into cash, that am't being in payment for collection item which had not yet been charged to Norristown, but would have been later in the day, hence ac. now shows that acct. with Norristown is squared.

H. C. J.

SCHEDULE L.—*Certificates of deposit outstanding March 20, 1891.*

No. 585	$50.00	No. 2370	$25.00
882	500.00	2385	300.50
931	600.00	2473	500.00
1026	180.00	2749	4,000.00
1509	390.00	2776	300.00
No number	105.18	2784	200.00
1560	261.23	2786	100.00
1631	165.00	2791	200.00
1658	50.00		7,971.91
1980	25.00		
2345	20.00		

SCHEDULE M.—*Collections made by banks for account of depositors.*

1891.			
Mar. 20	H. Van Beil & Co	McGlade, Camden	$32.80
	H. Van Beil & Co	Hankins, Chicago	331.70
	Ivers & Pond Piano Co	Wolsifer, Camden	83.10
	V. Portuondo	Hermanee, Chicago	17.50
	S. W. Whitman & Son	Rudolph & Bauer, Chicago	29.00
	J. F. Portuondo	Meyer & Son, Chicago	48.00
	H. W. Gray, treas	Sowers, Chicago	16.05
	R. W. Greene & Co	Peckham, Boston	12.54
	Louis Dreka	Greenough & Co., Boston	15.00
	Mutual Banking Co	Conklin, Chase, N. Y	500.00
	McCormick Harvesting M. Co	Moyer & Tyson, Norristown	125.50
Mar. 21	Mrs. Garrett Little (transient)	Thompson, Camden	10.00
	McCormick Harvesting M. Co	Kooker, Camden	100.00
	H. W. Gray, treas	Riggs, Chicago	10.10
	S. F. Whitman & Son	Meredian Candy Co., Chicago	49.85
	V. Portuondo	Hart, Chicago	29.90
	Mutual Banking Co	Pacific R. R. Co., Chicago	441.40
	Robt. Steele	Short & Forman, Chicago	48.00
	J. F. Portuondo	Mayer & Dill, Chicago	33.00
	H. W. Gray	McIntosh, Chicago	100.00
	Jno. W. Boughton	Currier, Chicago	35.00
	Louis Dreka	Jones & Co., Chicago	15.00
Mar. 23	Jos. H. Cox	Kulp, Lancaster	64.33
	H. Van Beil & Co	Thatcher, West Chester	19.90
	Mutual Banking Co	Kaighn, Camden	150.00
	Mutual Banking Co	Pratt, Chase, N. Y	150.00
	Paine, Diehl & Co	Arkell & Douglass, Chase, N. Y	9.33
	Paine, Diehl & Co	Peabody & Co., Chase, N. Y	12.50
	Robt. Steel	Palmer, Batavia	63.38
	Robt. Steel	Slater, Batavia	63.38

SCHEDULE M.—*Collections made by banks for account of depositors*—Continued.

1891.			
Mar. 23	V. Portuondo	Muherland, Batavia	$40.00
	Wm. Galloway	Magee & Son, Chicago	118.13
	Wm. Galloway	Schrawz Stove Co., Chicago	16.70
	H. W. Gray	Heart & Williams, Chicago	226.80
	Jno. W. Boughton	Frey, Chicago	350.00
	J. F. Portuondo	Smith, Chicago	33.00
	F. A. Davis	Barker, Chicago	2.00
	S. W. Whitman	Reesier, Chicago	18.85
	S. W. Whitman	Roberts, Chicago	16.30
	S. W. Whitman	Watts & Co., Chicago	43.16
	Wanamaker & Brown	Sawyer & Co., Boston	2,000.00
Mar. 24	Mutual Banking Co	Conkling, Camden	150.00
Mar. 25	Louis Dreke	Simpson, Hall & Co., Boston	7.50
	F. A. Davis	Hinckley, Boston	17.00
	F. A. Davis	Daughters, Chicago	1.85
	Central Saving F. T. & S. D. Co	Carroll	9.46
	Central Savings F. T. & S. D. Co	Johnson, Camden	21.25
	R. M. Green Co	Schlater & Int., Chicago	10.40
	R. M. Green Co	Churchill & Son, Chicago	14.85
	Leon Isaac & Co	Burke, Chicago	18.30
	Leon Isaac & Co.	Hamilton & Son, Chicago	60.70
	Leon Isaac & Co.	Brown, E. & H., Chicago	36.00
Mar. 25	S. F. Whitman & Son	English, Chicago	129.70
	S. F. Whitman	Roelling, Chicago	5.00
	S. F. Whitman & Son	Grambois, Chicago	31.95
	S. F. Whitman	Rosenfield, Chicago	23.45
	R. M. Green & Co	Starrett & Co., Chicago	20.75
Mar. 26	Arthur J. Smith	Fennington, Media	324.72
	Mutual Banking Co	Morrison, Camden	211.70
	R. M. Greene & Co	Impofe, Balto	5.28
	R. M. Greene & Co	Needham, Chicago	10.55
	Paine, Diehl & Co	Reid & W., Chicago	5.25
	Paine, Diehl & Co	Payne, Richmond	12.40
Mar. 28	Jno. P. Doherty & Co	Corn Exc'h'g Bank, Chicago	70.00
	J. McLaughlin	Distillery & C. F. Co., Chicago	13.20
	F. A. Davis	McKinney, Chicago	5.40
	H. W. Gray	Wallace & Int., Chicago	274.15
	Robt. Woods	Distillery & C. F. Co., Chicago	11.20
Mar. 30	R. M. Greene Co	Murray & Int., Chicago	23.10
	J. F. Portuondo	Adams	66.00
	Robt. Woods	Distillery & C. F. Co	8.60
	Ivan Fox	Funk, Chicago	8.90
	Leon Isaac & Co	Spring, Emen & Co., Chicago	59.80
Apr. 1	Mutual Banking Co	Lear, Chicago	108.60
	Mutual Banking Co	Dane & Co., Chicago	235.00
	Robt. Woods	Distillery & C. F. Co., Chicago	11.50
	W. H. Llewellyn	Sterart & H	8.00
Apr. 3	R. W. Greene & Co	Thiedman & Ive, Balles	5.28
	R. W. Greene & Co	Lowe & H., Chicago	10.55
	R. W. Greene Co	Knight, Chicago	10.35
	Mutual Banking Co	Justice R. & Co	52.25
	Mutual Banking Co.	Fisher, Chicago	424.25
	Mutual Banking Co	Martindale, Chicago	106.70
Apr. 4	S. F. Whitman & Son	Spiekin & Co., Chicago	5.00
	Mutual Banking Co	Martindale, Chicago	93.65
	V. Portuondo	Potter, Boston	29.60
Apr. 6	R. W. Greene Co	Joel, Chicago	14.90
Apr. 8	Jno. W. Broughton	Long, Chicago	27.85
	H. W. Gray, treas	Flynn, Chicago	10.00
	Mutual Banking Co	Hunt, Chicago	141.19
Apr. 9	J. F. Portuondo	Weber Bro., Chicago	116.50
	McCormick Harvesting M. Co	Armstrong & Int., Camden	46.40
	McCormick Harvesting M. Co	Robinson & Int., Camden	103.22
	Kyle, Berry Co., limit	Sire, Camden	310.00
Apr. 10	R. W. Greene Co	Franklin & Int., Camden	10.55
	Mutual Banking Co	Schafer L. & Co., Chicago	167.20
Apr. 11	Jno. Wanamaker	Hamilton, Washington	30.92
Apr. 16	Raine Wagon & Carriage Co	Prettyman, Wilmington, Del	22.52
	R. M. Greene Co	Weaver & Int., Chicago	16.62
Apr. 21	Mutual Banking Co	Bill & Int., Washington	20.18
Apr. 23	J. F. Portuondo	Kennedy & Son, Washington	60.00
	R. M. Greene & Co	Young & Int., Harrisburg	21.20
	R. M. Greene	Utrecht, Harrisburg	25.00
	R. M. Greene	Merle & Int., Harrisburg	10.55
Apr. 23	R. M. Greene Co	Kelly, Washington	5.00
May 1	S. F. Whitman	Stuart, Chicago	31.86
		Erringer, Chicago	127.50
			9,568.40

SCHEDULE N.—*Credits by other banks for account bills discounted.*

Mar. 20	S. S. Dager	due	3,18	Camden	$200.00
	Kirk, Johnson & Co	due	3,19	Lancaster	243.00
Mar. 23	J. A. Florcost & Co	due	3,16	Chicago	255.00
	Moskin & Bros	due	3,20	Batavia	145.00
	Kirk, Johnson & Co	due	3,21	Lancaster	255.15
Mar. 26	W. R. McClellan	due	3,25	Chase, N. Y	300.00
	Kirk, Johnson & Co	due	3,25	Lancaster	255.15
Mar. 28	F. M. Hullett	due	3,25	Pottsville	25.40
	S. C. Small & Co	due	3,26	Boston	55.25
	T. Hudson	due	3,23	Wilmington, cash	
Apr. 3	Rogses, Jones & Moore	due	3,29	Chicago	290.00
	Woolman & Avis	due	4, 1	Camden	125.00
Apr. 6	J. A. Florcost & Co	due	4,31	Chicago	280.00
Apr. 8	Collins & Bros	due	4, 4	Chicago	120.00
Apr. 11	M. Smith	due	4, 3	Wilmington	200.00
	A. W. Turner	due	4, 4	Chicago	280.00
Apr. 13	M. Tofts	due	4, 9	Chicago	142.50
Apr. 16	C. S. Simmons	due	4, 9	Chicago	290.00
Apr. 23	M. Deuphye	due	4,21		64.38
Apr. 27	Hanolim, B. & Co	due	4,23	Chicago	290.00
Apr. 28	J. A. Wilson	due	4,24	Wilmington	100.00
Apr. 29	Allen, Dumas & Thompson	due	4,23	Chicago	280.00
May 6	W. J. Thompson	due	5, 5	Camden	1,963.37
May 9	Allen, Dumas & Thompson	due	5, 3	Chicago	280.00
	J. Emerson	due	5, 7	Wilmington	86.77
May 7	Lee Wolf & Bro	due	4,30	Chicago	300.00
					5,925.97

SCHEDULE O.—*Cash collections for account of depositors.*

1891.				
Mar. 21	F. C	Robt. Woods	Walther	$8.35
	F. C	W. W. Alcorn	Tarrytown	1,198.50
	D. C	W. E. Hinch	C. Bateson	125.00
Mar. 24	F. C	Robt. Woods	Mitchell	18.85
Mar. 25	F. C	R. M. Greene & Co	Allen	26.13
	F. C	W. M. James	Sukley	23.75
Mar. 26	F. C	S. F. Whitman & Son	Eckert	261.09
	F. C	F. A. Davis	Merrill	5.00
	F. C	V. Portuondo	Keefe	17.60
	F. C	Jos. H. Coxe	Fleming & H	418.78
Mar. 28	F. C	V. Portuondo	Leimgruber	49.90
	F. C	L. Dreka	Scranton, N., & Co	11.34
Mar. 30	F. C	J. C. Johnson	Haenchen	10.51
	F. C	Paine, Deihl & Co	Kemp	28.00
Mar. 31	D. C	Trans. Collect (W. P. Shaw)	M. D. Goetting	350.00
Apr. 3	F. C	Jos. H. Coxe	Weitel	26.75
Apr. 6	F. C	R. W. Greene & Co	Gould	24.85
Apr. 8	F. C	R. W. Greene & Co	Gregory	10.20
	F. C	Jno. W. Broughton	Sullivan	36.15
Apr. 11	F. C	McCormick Harvesting M. Co	Rothemul	62:00
	F. C	McCormick Harvesting M. Co	Smith	46.66
May 4	F. C	Trans. Collect (W. F. Shaw)	Morgan	35.05
				2,794.46

SCHEDULE P.

Overpaid by—	
Tradesman's Nat., N. Y	$27,474.23
Chase Nat., N. Y	2,609.58
Boston Nat. Bk. Commerce	1,471.97
Chester, Del., Co. Nat	2.02
	31,557.80

SCHEDULE Q.—*Overdrafts paid since 3, 20, 91.*

3, 21.	E. W. Lesley	$21.77	3, 30.	A. C. McGowin	$4.00
3, 24.	W. B. Jones	28.70	4, 2.	Mrs. J. W. McBride	9.07
	Theo. Knauf & Co	39.32	4, 3.	Nolan & Bro	19.80
3, 25.	A. L. Hummel	4.90	4, 4.	Geo. Amberly	3.98
	H. C. Ellis	5.70	4, 8.	Samuel Lucas	36.03
3, 26.	R. H. Dengler	3.90	4, 7.	Mary McGlade	24.90
	L. T. Crawford	2.72	4, 18.	J. Miller	70.85
	A. R. Wenrick	5.29	4, 23.	A. Unger	14.76
	W. Sargent, jr	.56	4, 27.	P. C. Burke	.79
	Fred. Geipel	31.13	5, 2.	R. S. Cullin	.91
3, 28.	E. S. Hannington	17.35	5, 5.	J. B. Patterson	46.19
	Hattie L. Lee	1.00			
	W. A. Stockton	1.00			399.13
3, 30.	A. M. Longacker	4.51			

SCHEDULE R.—*Cash collections for account of bills discounted.*

	Offset.		Cash.
1891.			
Mar. 21	G. B. Aldrich, due 3, 18		$36.30
	Interest to J. P. Portuondo		.28
	Ephraim Young		150.00
Mar. 23	Martin Burke		282.00
Mar. 24	March, Brownback Stove Co., due 3, 22		140.06
Mar. 28	W. W. Wallace		50.16
Mar. 20	T. Hudson, due 3, 23; Co. E-D. 3, 28		70.02
	J. McCullough, due 3, 26		85.00
	McIlwain & Co, due 3, 28		400.00
Apr. 1	J. F. Vanleer, jr		160.00
	Isaac H. Evans, due 3, 30		50.00
	H. G. Irvine		100.00
Apr. 3	Preston Price, part payment		126.07
Apr. 4	Morris Speckman		55.00
	C. T. Davis		50.00
Apr. 7	Alpha S. De Lissa	$169.50	
		2,830.50	
			3,000.00
	F. Strate & Son, due 4, 6		46.44
Apr. 8	R. S. Collum		100.00
	W. S. Emerson	$1.89	
		73.11	
			75.00
Apr. 9	H. Heilbconner, due 4, 6		133.00
	Thos. Little & Son		400.00
Apr. 10	Kirk, Johnston & Co., due 3, 31		113.40
	C. S. Salin		50.00
Apr. 13	Thos. Betts, due 4, 11		150.00
	A. Vanier, due 4, 11		208.25
	Joshua Bartley		100.00
	Jno. O. Bowman		1,300.00
Apr. 14	Jas. Hart, due 4, 12		100.00
	F. A. Davis		2,000.00
Apr. 16	E. R. Bryan, due 4, 13		93.31
Apr. 17	Quinton Corwine		100.00
	Abr. B. Paul		101.07
Apr. 18	W. H. Jones, due 4, 16		205.00
Apr. 18	W. W. Ker, due 4, 19		100.00
	V. Portuondo, due 4, 19	$1,418.03	
		81.97	
			1,500.00
Apr. 21	F. Streete & Son, due 4, 21		46.43
Apr. 22	Geo Myers, jr., due 4, 23		200.00
	C. M. & R. Thompkins, due 4, 18		250.00
Apr. 23	Ivan Muller, due 4, 21		100.00
	B. F. Hance		1,645.10
Apr. 24	C. M. & R. Thompkins, due 4, 21		250.00
Apr. 27	H. T. Morrison & Co., due 4, 17		500.00
	Gus. A. Muller		250.00
	C. W. Gerkie, due 4, 26		145.00
Apr. 28	F. Gallagher		150.00
	Thos. Leary		181.68
Apr. 30	H. W. Hahn, due 4, 30		69.95
	Jas. L. Brown, due 5, 2		250.00
	H. Heilbronner, due 4, 26		140.00
May 2	W. T. Mersevan, due 4, 29		200.00
	Jno. J. Cassidy, due 5, 3		100.00
	F. A. Davis, due 5, 2		300.00
May 5	W. B. Hutchinson		200.00
May 6	L. B. Mawson, due 5, 4		90.00

SCHEDULE R.—*Cash collections for account of bills discounted*—Continued.

	Offset.		Cash.
1891.			
May 6	Willis G. Hale		$200.00
	Fred. W. Nofer		200.00
May 7	J. G. Gosch due 5, 9		200.00
	Herder Cutlery Co., due 5, 21	$40.67	
		184.33	
			225.00
May 8	H. V. Cleaver, due 5, 8		110.00
May 9	J. Rothchild, due 5, 8		4,000.00
	Wm. Thorne		64.55
	Hugh McNeile, due 5, 10		100.00
	Thos. P. Toner, due 5, 10		200.00
May 11	H. T. Morrison & Co., due 5, 6		1,500.00
May 12	Hugh McNeile		50.00
	Hugh McNeile		50.00
	P. B. Horner		100.00
May 13	F. D. B. Rickards, due 5, 14		200.00
	Chester Co. Guar. T. & S. D. Co., due 5, 29		100.00
May 13	S. A. Alexander		75.00
May 14	Isaac B. Mauger, due 5, 13		57.85
May 16	Isaiah Bender, due 5, 17		61.20
	John Donahue, 5, 17		167.91
			24,360.03

SCHEDULE S—*Received from banks.*

Tradesmen's Nat. Bk., N. Y	$29,231.55
Chase Nat. Bk., N. Y	4,346.43
Asheville, N. C., Western Carolina Bk	103.37
Baltimore Citizens' Nat. Bk	3,065.57
Batavia, N. Y., Bk. of Batavia	311.76
Boston, Mass., Bank of Commerce	4,403.16
Camden, N. J., Nat. State Bk	2,336.89
Chester, Pa., Del. Co. Nat. Bk	657.79
Chicago, Ill., Fort Dearborn Nat. Bk	7,718.56
Conshohocken, Pa., First Nat. Bk	25.38
Frankford, Phila., Second Nat. Bk	4,606.10
Germantown, Phil., Nat. Bk. of Germantown	2,579.13
Harrisburg, Pa., First Nat. Bk	182.75
Integrity T. Ins. & T. Co	242.90
Jenkintown, Pa., Jenkintown Nat. Bk	58.50
Lancaster, Pa., Reed, McGran & Co	395.82
Manayunk, Phila., Manayunk Bk	96.25
Media First Nat. Bk	855.18
Northwestern Nat. Bk. Phila	7.50
Northern Savings Fund, Phila	542.14
Norristown First Nat. Bk	243.29
Pittsburg, Pa., M. & M. Nat. Bk	2,730.33
Pottstown Nat. Iron Bk	103.00
Pottsville Safe Deposit Bk	321.74
Reading, Keystone Nat. Bk	700.63
Richmond, First Nat. Bk	326.01
Scranton, Pa., Third Nat. Bk	433.58
Wheeling, W. Va., German Nat. Bk	433.80
West Phila, Phila	594.29
Westchester Farmers' Nat. Bk	514.42
Wilmington Union Nat. Bk	2,494.43
Camden S. Dep. Co	679.04
N. J. Trust & S. Dep. Co	205.74
Industrial T. Co	66.00
Atlantic City, N. J	25 00
Tradesmen's Trust Co	443.42
Doylestown, Pa., Doylestown Nat. Bk	31.03
	72,112.48
Amount $25 from Atlantic City is already accounted for in the overdrafts paid	25.00
	72,087.48

SCHEDULE T—*Amounts due by banks.*

Baltimore	Citizens' Nat. Bk	$150.00
Batavia, N. Y	Bank of Batavia	1.25
Camden, N. J	Nat. State Bk	1,557.70
Chicago, Ill	Fort Dearborn Nat. Bk	3,080.62
Harrisburg, Pa	First Nat. Bk	56.75
Lancaster, Pa	Reed, McGrann & Co	421.81
Media	First Nat. Bk	.27
Pittsburg, Pa	Mer. & Manf. Nat. Bk	.40
Richmond	First Nat. Bk	.12
Washington, D. C	Crane, Parris & Co	116.10
West Chester	Farmers' Nat. Bk	.35
Wilmington, Del	Union Nat. Bk	237.15
Norristown	First Nat. Bk	125.00
		5,747.52

SCHEDULE U.—*Returned items since March 20, 1891.*

Chicago money order Monroeville, Ohio, F. A. Davis	$10.00
Chicago pro. check, Lord & Owen, Chicago, J. F. Potuonda, fee 2.58	600.88
Chicago pro. check, Lord & Owen, Chicago, J. F. Portuonda, fee 2.58	886.28
Chicago pro. check, Lord & Owen, Chicago, J. F. Portuonda, fee 2.58	518.58
Chicago pro. check, Folson & Thayer, Youngston, Ohio, J. F. Portuonda, fee 1.40	163.10
Chicago pro. check, G. S. Rethr, agt., Columbus, D. M. Osborne & Co., fee 1.50	11.50
Chicago pro. check, A. R. Ashworth, Pomeroy, Ohio, D. M. Osborne & Co., fee, 1.50	28.50
Wilmington pro. check, Ed. Hart, Middlet., Del., D. M. Osborne & Co., fee, 2.08	43.58
Wilmington pro. check, R. J. Ford, Middlet., Del., D. M. Osborne & Co., fee, 2.27	62.27
Wilmington pro. check, W. A. Scott, Middlet., Del., D. M. Osborne & Co., fee, 2.08	66.29
Chicago pro. check, G. S. Ritter, agt., Columbus, Ohio, D. M. Osborne & Co., fee, 1.50	15.90
Chicago pro. check, Fred. Smith, Londonville, Ohio, D. M. Osborne & Co., fee, 1.65	57.65
Camden pro. check, Alf. Drake, Hopewell, N. J., D. M. Osborne & Co., fee, 1.58	19.58
Richmond, Va., pro. check, R. H. Stratton, Gordonville, Va., J. M. Walsh & Co., fee, 2.30	25.40
Richmond, Va., pro. check, J. M. Johnson, Black St., Va., J. M. Walsh & Co., fee, 1.32	18.32
Richmond, Va., pro check, J. M. Johnson, Black St., Va., J. M. Walsh & Co., fee, 1.32	7.80
Chicago pro. check, O. J. Craig, St. Paul, Minn., J. M. Walsh & Co., fee, 2.56	34.44
Chicago pro. check, E. J. Cleveland & Co., Chicago, J. M. Walsh & Co., fee, 2.58	27.58
Camden pro. check, E. R. Pierce, P. Amboy, N. J., T. H. L. McMenomy, fee, 1.62	201.12
Pittsburg pro. check, P. W. Houck, Greensburg, Pa., F. Whitman & Co., fee, 2.38	47.35
Pittsburg pro. check, P. W. Houck, Greensburg, Pa., F. Whitman & Co., fee, 2.25	52.25
Media pro. check, Amos F. Bill, W. Grove, Pa., J. C. Lupper, fee, 1.70	501.70
W. Chester pro check, Kent J. & Hdw. Co., Oxford, McLear & Kendall, fee, 1.90	401.90
Camden pro. check, S. H. Kelly, Atlantic City, W. Biddle, fee 1.36	51.36
Camden pro. check, Fillon Bros., Atlantic City, Nace & Swateley, fee. 1.36.	55.47
Boston draft, W. W. Alcom & Co., John J. Pyle, fee, 3.16	403.16
N. Y. draft, Keystone Bank, Boston, fee, 2.02	2,002.02
N. Y. draft, Cram. P. & Co., Wash., Wash., fee, 1.29	501.29
N. Y. draft, W. & B., pt. paid, 6001.31-1041.67-Bal	4,959.64
Payment stopped, ck. F. K. Hipple, R. E. Trist, J. Campbell	500.00
Refused, ck. W. H. Parris, Central Trust, H. Hildebrand	240.00
Refused, ck. McFadden & Co., Central Trust, Keystone Bank	221.40

Refused, ck McAgnew Drexel, R. Steele	$11.35
Payment stopped, ck. S. J. Shanbacker, De Haven, & T. J. R. Clausen, sec'y.	10.45
Payment stopped, ck. J. Killian Guarantee Co., R. Young	240.00
Money order, Wythwill, Va., F. A. Davis	15.00
Money order, Decatur, Ill., F. A. Davis	15.00
Due mems., Jno. Hayes	50.00
Check, Frankford, city treas	4,000.00
	17,078.11

SCHEDULE V —*Collection—Amounts returned to owners.*

Paine Deihl & Co	$28.00
Arthur J. Smith	324.72
W. E. Hinch	125.00
H. W. Gray	637.10
	1,114.82

SCHEDULE W.—*Offsets allowed on bills discounted 5, 18, 91.*

5, 2.	F. A. Davis	$300.00
5, 6.	Fred W. Nofer	200.00
5, 7.	Jas. J. McGin, agt	200.00
5, 7.	W. S. Emerson, treas	40.67
4, 14.	F. A. Davis	2,000.00
	V. Portuondo $19 bal. due on note	1,418.03
4, 13.	Jno. O. Bowman	1,300.00
4, 8.	W. S. Camerson	1.89
4, 6.	Alpha De Lissa	169.50
4, 28.	Richard D. Miller, taken in payment of note held by C. H. and protested. Amt. $1,000 was taken from cash and note paid and returned to Mr. Miller	1,000.00
		6,630.09

SCHEDULE X.—*Expenditures.*

Salaries, March		1,460.33
Salaries, April		609.
AC. Salaries, May		12.
Rent, March		2,000.00
Rent, April		2,000.00
Electric lighting, March		23.91
Services agt. from Washington		114.
Expenses & etc., for judgment C. R. Colwell	55.00	
Expenses & etc., for judgment C. R. Colwell	254.40	
		309.40
		6,518,64

See also bond & warrant, C. R. Colwell, $6,500.

SCHEDULE Y.—New York drafts outstanding March 20, 1891.

On Chase National Bank:		On Tradesmen's National Bank:	
No. 12029	$25.	No. 2198	$160.
12118	5.75	5048	199.50
12424	1,962.92	5061	2,500.
12425	231.52	5081	75.
12449	370.	5086	25,000.
12499	13.89	5087	150.
	2,609.09		30,633.58

The New York banks having remitted the amounts due this bank on March 20 the payment of the above drafts is not now provided for in N. Y.

Sundry collaterals.

Gideon N. Greer, policy 127413, Mutual Life Ins. Co., N. Y. Collateral for overdraft	$2,000
J. Henery Gercke, policy 181243, Connecticut Mutual Life Ins. Co. (supposed to be general collateral), paid-up pol	809
Franklin N. Close, Phila. Driving Park Asso. Bonds transfered to the Keystone Nat. Bank	500
Peter Herdic, 750 shares of Herdic Personal Transportation Co.	
Edward W. Patton, 300 shares of Powelton Electric Co. Collateral for overdraft	
Chas. E. Blumner, certificate of membership U. B. Mutual Aid Society of Penns., No. 74	3,000
Also the following notes:	
Note of N. Chipman, due Mar. 15, '81. Endorsed, Chas. E. Blumner & Co	$300
" " " " " 22, '81. " " " "	200
" " " " May 10, '81. " " " "	750
" " " " 22, '81. " " " "	300
" John T. Elliott, " June 4, '81. " N. Chipman & Chas. E. Blumner & Co	1,180
Wm. A. Bender, Policy Ins. Co. North America, expired Dec. 30, '87	2,500

Rec'd items above.

ROBERT M. YARDLEY,
Receiver.

May 28, '91.

List of notes deposited by W. F. Shaw for collection, due and unpaid.

R. W. Van Dewater	due Jan. 18, '91	$25.70
Wm. F. Hagen	due Jan. 30, '91	50.00
Wm. F. Hagen	due Feb. 24, '91	50.00
Roger W. Roberts	due Jan. 17, '91	90.58
Wm. H. Egee	due Oct. 27, '90	174.00
Wm. H. Egee	due Oct. 27, '90	174.00
Wm. H. Egee	due Nov. 26, '90	174.00
Wm. H. Egee	due Dec. 25, '90	80.00
Wm. H. Egee	due Jan. 28, '91	80.00
Wm. H. Egee	due Feb. 25, '91	80.00
R. F. Lehman	due Nov. 27, '90	41.50
R. F. Lehman	due Nov. 30, '90	112.10
R. F. Lehman	due Dec. 29, '90	49.73
R. F. Lehman	due Dec. 30, '90	111.19
R. F. Lehman	due Jan. 30, '91	62.16
R. F. Lehman	due Jan. 30, '91	164.00
R. F. Lehman	due Feb. 25, '91	53.32
Geo. W. Hively	due Dec. 2, '90	17.66
James Perry	due Oct. 7, '90	25.40

Also the following notes left for discount, not endorsed and not discounted:

W. F. Shaw, note due Jan. 2, '91	$290.92
W. F. Shaw, note due Feb. 2, '91	1,209.83
W. F. Shaw, check to pay note of $2,000 due 4, 28, '90, dated Nov. 17, '90	2,063.00
W. F. Shaw, note due Feb. 2, '91	1,099.25
W. F. Shaw, note due Dec. 3, '90	362.30
W. F. Shaw, note Jan. 3, '91	240.92

Rec'd above items.

ROBERT M. YARDLEY,
Receiver.

May 28, '91.

List of notes on hand as discount offerings, not returned to owners.

Date.	Owner.	Maker.	Time.	Amount.
Mar. 14, 1891	David Greer	Joseph Greer	3 mos.	$3,000
Mar. 17, 1891	Wm. J. Jackson	S. M. Buck	3 mos.	1,500
Nov. 17, 1890	Horatio G. Kern	Geo. Veal, jr	3 mos.	260
Mar. 5, 1891	L. McMichael	L. McMichael	2 mos.	75
Mar. 16, 1891	J. R. Marsh	John M. Knipe	60 days	200
Mar. 17, 1891	Chas. S. Salin	Chas. S. Salin	2 mos.	125
Mar. 14, 1891	J. A. Wilson	Constantine Carpenter	4 mos	1,200

Rec'd above item.

ROBERT M. YARDLEY,
Receiver.

May 28, '91.

List of papers found in the president's box in vault.

Frank J. Primrose, sundry overdue and protested notes.
W. G. Woodward, policy Girard Insurance Co., $1,500.
Presbyterian Annuity Life Insurance Co., $4,000, and sundry letters.
J. Bardsley, receipt Manhattan Life Insurance Co., New York, for $395.35.
Safe Memo. Consolidated Time Lock Company guarantee.
Central Saving Fund and Trust Company, sundry memorandums.
Statement of settlement, Kelly to Sloan.
W. McCarter, painting bill, J. C. Lucas.
Bectel M. Custer est., papers belonging to estate.
Geo. E. Dearborn, sealed envelope.
H. Pew, sealed envelope.
Certificate of boiler inspection.
M. R. Wood, sealed envelope.
Bradstreet & Co., agreement July 5th, 1889.
The Hollar Lock Inspection & Guaranty Co. contract with Keystone National Bank.
Jno. Wanamaker, guarantee of Wanamaker & Brown.
State of Pennsylvania, Texas.
Jacob Miller, sealed envelope for safe keeping.
Lease of the Keystone National Bank to Central Trust and Safe Deposit Company (unsigned).
Jno. W. Boughton, mortgage and insurance policies.
George W. Wright, 20,000 shares International Etchers Co. (certificate in name of Keystone National Bank).
Jno. B. McAfee, policy Equitable Life Assurance Society, $5,000.
A. Wilkins, The Charleston & Sullivans Gland Railroad bond, No. 8, $1,000.
Deed, Sarah Ann to John Connelly, lot 2813, section 81, Clear View.
L. S. Cann, lot of protested and overdue notes.
Wm. J. Simmons, Union Mutual Life Insurance Co. certificate 25417 for 2,000.
T. N. Davis, empty envelope.
Chas. Williams, Williams Marble & Slate Co., certificate 100, for 100 shares.
Geo. W. Mears, pres. Baxter Overland Telephone Co., 200 shares.
W. W. Keys, 95 shares Philadelphia Seuecting Co.
M. Landauer, 1,500 shares American Braided Wire Co.
A. Wilkins, Charleston Water Works Co.
Merrick Price Co., papers.
Adam Smyth, Manhattan Life Insurance Co., David C. Spooner, $2,000.
A. B. Wenieck, 100 shares of the National Surgical Institute.
Capt. R. S. Cullum, benefit certificate Royal Arcanuca.
Jno. S. McKinley, one envelope marked McGlade *et al.*, lease and deeds.
Do. Chas. McGlade.
Do. Mary I. McGlade.
Title papers, Mary H. McGlade Parker Tract.
Do. Mary H. McGlade Cotlin Tract.
Packages of miscellaneous papers.
Received May 26, 1891, items above described.

ROBERT M. YARDLEY,
Receiver.

Items found among checks of city treas. in pouch 5, 22, 91.

	Mem. J. W	G. W. M	$10,000.00
1, 15, 91.	Ck. M. F. La Roche	G. W. Marsh	100.00
1, 10, 91.	Ck	G. W. Marsh	89.95
1, 24, 91.	Ck. J. Henery Hayes, Tr	G. W. Marsh	76.67
11, 21, 88.	Ck. G. W. Marsh	Sam'l F. Stringfellow, agt	7.10
1, 15, 91.	Mem. G. W. Marsh	Chas. Lawrence	20.00
2, 11, 91.	Ck. Cash	G. W. Marsh	600.00
2, 11, 91.	Ck. Frank Farrell	G. W. Marsh	80.50
2, 4, 91.	Ck. Henery A. Fry, cl'm	G. W. Marsh	25.00
	Mem	Mr. Marsh	12.00
2, 13, 91.	Ck. W. L. Buck	G. W. Marsh	200.00
2, 18, 91.	Ck. Cash	G. W. Marsh	500.00
2, 18, 91.	Ck. Cash	G. W. Marsh	350.07
2, 19, 91.	Ck. A. G. Elliot & Co	G. W. Marsh	261.30
2, 21, 91.	Ck. Cash	G. W. Marsh	100.00
2, 21, 91.	Ck. Cash		5.00
2, 21, 91.	Ck. Cash		600.00
2, 24, 91.	Ck. Mrs. L. A. Marsh	G. W. Marsh	500.00
2, 24, 91.	Draft Estes & Lauriat	G. W. Marsh	75.00
2, 20, 91.	Ck. W. W. Chew	G. W. Marsh	25.00
9, 27, 90.	Note G. W. Marsh	G. W. Marsh	435.00
	Mem	G. W. Marsh	5.00
2, 25, 91.	Mem. G. W. Marsh	A. C. Thomas	3.30
3, 3, 91.	Ck. F. C. Stillwell	G. W. Marsh	500.00
3, 5, 91.	Ck. S. B. Huey	G. W. Marsh	500.00
3, 4, 91.	Ck. W. M. Hensell	G. W. Marsh	62.40
3, 6, 91.	Ck. Jos. Clare	H. Askin	750.00
	Ck	G. W. M	200.00
3, 7, 91.	Ck. Leoper & Doughten	G. W. Marsh	135.00
3, 9, 91.	Ck. Harry Coward	G. W. Marsh	115.26
3, 9, 91.	Ck. Cash	G. W. Marsh	62.00
3, 11, 91.	Ck. Henery Van Beil	G. W. Marsh	225.75
			16,621.30

Items above described were received by me on this date.

ROBERT M. YARDLEY,
Receiver.

Per RYAN.

May 26, 1891.

Amounts turned over to R. M. Yardley, receiver.

Cash		$116,166.52
Items, Schedule D		11,033.63
Items, Schedule G		13,096.57
Returned items, Schedule U		17,078.11
Collections paid, Schedule V		1,114.82
Offsets on bills discounted, Schedule W		6,630.09
Expenditures, Schedule X		6,518.64
Amount due by banks, Schedule T		5,747.52
Exchange on remittance by banks		4.73
Item, J. Miller		475.75
Overdrafts, less amt. paid		130,603.01
U. S. bonds		50,000.00
Bills discounted, less amt. paid		787,067.17
Redemption fund		2,250.00
Furniture and fixtures		10,000.00
Exchanges held by C. H		70,005.46
Stocks and bonds, Traction bonds held at C. H.:		
2,209 shares Sea Girt land	$100,000	
1,055 shares Spring Lake	500,000	
		600,000.00
		1,827,792.02

Received the above.

ROBERT M. YARDLEY,
Receiver.

Upon taking charge of the bank in a. m. March 20th it was impossible to get a correct account of items of different kinds, some of which were in process of collection. The amount as shown in report of condition is as near as we could get it; which will account for the excess of $6,669.67 in amount turned over to the receiver and the total to be accounted for. These matters were explained to Mr. C. J. Stoddard, of the Comptroller Office, who was present.

Assets to be accounted for.

Overdrafts, Schedule A		$131,002.14
U. S. bonds to secure circulation		50,000.00
Bills discounted, Schedule B		811,427.20
Redemption fund		2,250.00
Furniture and fixtures		10,000.00
Due by banks, including reserve agents, Schedule C		35,946.34
Cash items in Dep. 3, 20, Schedule D		11,033.63
Country checks, Dep. 3, 20, Schedule E	2,855.93	
Country checks on hand 3, 20, Schedule G	1,072.01	
		3,927.94
Cash, Schedule F		42,009.36
Cash items, Schedule G		13,096.57
Memo., advances to clerks' ac., salaries		577.46
Exchanges held by C. H		70,005.46
Fraction bond and Sea Girt and Spring Lake stock		600,000.00
		1,771,276.10
Amount due by banks, collection account, Schedule M		9,568.40
Amount due by banks, bills discounted, acconnt Schedule N		5,925.59
Amount collections paid, Schedule O		2,794.46
Overpaid by New York, Schedule F		30,083.81
Overpaid by Boston, Schedule P		1,471.97
Overpaid by Chester, Schednle P		2.02
		1,821,122.35

Condition of the Keystone National Bank when taken charge of by W. P. Drew, National Bank Examiner, 10 a. m., March 20th, 1891.

Assets:		
Overdrafts (schedule)		$131,002.14
U. S. bonds		50,000.00
Bills discounted (Schedule B)		811,427.20
Redemption fund		2,250.00
Furniture and fixtures		10,000.00
Due by banks (Schedule C)		23,424.00
Due by Tradesman's National Bank, N. Y		1,757.32
Due by Chase National Bank, N. Y		765.02
Cash items ac. Dep. 3, 20 (Schednle D)	$11,033.63	
Country checks, ac. Dep. 3, 20 (Schedule E)	2,855.93	
		13,889.56
Cash, Schedule F		42,009.36
Cash items (Schedule G)	$13,096.57	
Country checks (Schedule G)	1,072.01	
		14,168.58
Memo., advances to clerks, ac. of salaries		577.46
Exchanges for C. H. 3, 20, held by them		70,005.46
Traction bonds held by C. H		100,000.00
Sea Girt and Spring Lake stock		500,000.00
		1,771,276.10
Liabilities March 20, 1891:		
Due bills (Schedule H)		43,701.51
Circulation		45,000.00
Deposits in a. m., 3, 20 (Schedule I)		29,240.67
Dividends unpaid		6,120.00
Individual deposits (Schedule J)		1,300,513.07
Due to banks (Schedule K)		13,743.49
Certificates of deposits (Schedule L)		7,971.91
Clearing-house loan		334,286.60
		1,780,577.25

Received the following from W. P. Drew, national bank examiner:
Certificate of stock of Sea Girt Land Imp. Co.—

	Shares.		Shares.
No. 251	27	No. 123	50
242	170	121	50
241	435	122	50
240	100	118	25
237	273	119	25
232	20	120	50
220	100	191	14
219	100	195	10
216	600	194	10
125	50		2,209
124	50		

Certificate of stock of Spring Lake Beach Imp. Co.—

	Shares.		Shares.
No. 89	200	No. 123	5
90	200	72	250
91	200		1,055
92	200		

Bradford Mills Co. certificate. No. 13, 100 shares.
Note of M. Elizabeth Lucas, estate of J. C. Lucas, Jan. 12, 1891. One year, $9,100.
Due bills and checks as follows received from John Bardsley May 18th, 1891, to be charged against the city treasurer account and credit to the account of John Bardsley in individual ledgers:

Due bill No. 14,477; 3, 19, 91	$766.22	No. 177	$1,761.09
Due bill No. 14,487; 3, 20, 91	706.88	178	4,534.34
Keystone check—		179	1,645.27
No. 152	25,000	180	1,464.10
167	125,000	181	566.52
169	949.76	182	2,790.03
170	903.28	184	663.46
171	714.81	185	10,000.00
172	833.34	186	9.000.00
173	3,270.94		196,043.10
174	3,612.34		
176	1,866.72		

Certificates of stock of the Keystone National Bank, received by W. P. Drew, national bank examiner, from Samuel B. Huey, attorney for estate of J. C. Lucas on March 28th, 1891 for the purpose of cancellation.

	Shares.		Shares.
No. 340	200	No. 900	100
617	200	901	100
618	225	902	100
628	241	923	50
629	200	924	100
847	100	925	100
851	200	928	100
876	100	Total	2,516
879	200		
899	200		

Letter from Samuel B. Huey, attorney for J. C. Lucas to G. B. Haines, president dated 10, 4, '88, with reference to lithographic establishment number 31 and 35 N. Tenth st.
Receipts from Read & Petit dated 5, 23, '91, for deed Mrs. Lucas to Keystone Bank for Sea Girt interest, and copy of receipt given to Mrs. Lucas.
Bank books J. C. Lucas, number 2, Jno. C. Lucas and check register J. C. L., also check 12, 27, 1882. J. C. Lucas on Manufacturers' National Bank in favor of G. W. Marsh, cashier, for $30,000.
Check 9, 10, '83, J. C. Lucas on Keystone National Bank, favor of Keystone Nat. Bank for $60,000 and check 1, 15, '85, J. C. Lucas on Manufacturers Nat. Bank favor G. W. Marsh, cashier, for $38,000, also lot of canceled checks amounting to $98,447.18, signed Jacob Myers.

Seven packages bonds, mortgages, deeds, and etc., with reference to Fremont House and Sea Girt properties, found drawer of cashier's desk May 27, 1891—4 stock certificate books; 1 stock ledger; 1 dividend book; 1 minute book.
Individual ledgers, general ledgers, discount records, cash books, and other miscellaneous books, etc.
One bag mixed coin amounting to $72.87 and one bag mutilated coin, $4.04, found in vault and said to belong to Jno. Hayes, cashier.
Due bill No. 14,480, amount $1,037.05, was given to Wanamaker & Brown on March 19, for which they gave their checks for $1,000.50 and $36.55. The checks were charged to their account, but afterwards the due bill was returned in exchange for the checks, leaving account of W. & B., as before the entry.
Four accounts current with Tradesmen's and Chase National Bank New York, dated Jan. and March, 1891.
Package papers with reference to deposit of city treasurer March 20, 1891.
May 28, 1891, received pkgs. etc., above described.

ROBERT M. YARDLEY,
Receiver.

Q. Is that a copy of the formal instructions given to the receiver, Mr Yardley, from your office?—A. This is the regular form of instructions delivered to receivers, and I am informed by Mr. Stoddard that this copy is the one handed to Mr. Yardley when he received his commission.

EXHIBIT 16.

Duties of receivers of national banks.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., ——— ———.

SIR: Having qualified as receiver of the ——— National Bank of ———, and upon receipt of your commission from Mr. ——— ———, national bank examiner, in charge of the bank, and this letter, you will immediately remit the cash on hand to the Treasurer of the United States by exchange on New York, for the credit of the Comptroller of the Currency, for account of the creditors of the ——— National Bank of ———, and all moneys hereafter collected must be forwarded to the Treasurer as fast as $1,000 shall be accumulated.
You will also without delay prepare and forward to this office an inventory of all the assets of the bank as they existed at date of suspension, the good, doubtful, and worthless assets to be scheduled separately at their nominal value, and an estimate to be made of the actual value of the doubtful and worthless.
The following process should be observed:
All the bills receivable are to be scheduled by themselves, and the several columns should show "number," "maker," "endorser," "rate of interest," "date," "maturity," "good," "doubtful," "worthless." Any bills which you think are not good for full value should be placed in the doubtful column. The same process should be observed with respect to "other assets," and such items in either schedule as need further explanation should be accompanied with remarks for the information of this office.
Schedules of the liabilities of the bank include an alphabetical list of the depositors and those holding certificates of deposit, creditor banks and amounts due to each, and contingent liabilities, such as rediscounted paper. A list of the stockholders of the bank as appeared on the books at date of failure, is also required.
Blank forms for quarterly reports will not be needed by you before the end of the next quarter, when the various assets now scheduled will appear under appropriate heads.
The total assets at date of suspension will never change, but as the assets are collected the amounts will disappear from items 21, 22, and 23, and appear in items 10 to 19.
I inclose herewith a printed form of blank proof of claim, and also a blank certificate to be issued to the creditors who have proved their claims. You can order a sufficient number to be printed for use hereafter. The proper course in proving claims is for each depositor to present his claim, supported by an affidavit, and the production of the pass-book, whereupon it is compared with the books of the bank, and if it agrees therewith and you are satisfied that the books are correct, the certificate may issue; but, otherwise, you should require evidence of a proper character sufficient to establish the validity of the claim.

Certificates of deposit and other claims are to be proven by affidavit, and to your satisfaction. *They can not be used as offsets against indebtedness to the bank.* In all cases, whatever constitutes the evidence of indebtedness upon which a claim against the bank is based, must be surrendered to you upon delivery by you of your certificate of proof of claim.

No other offset is allowed than money on deposit belonging to the maker of a promissory note approaching maturity in the bank, which may be applied toward payment of such notes.

In applying such deposits in this way, the following general rule may be observed: If the depositor is the maker of one or more promissory notes, such notes may be charged to his account, against the amount to his credit as depositor, provided that such amount is sufficient to cover the aggregate of such notes; or, if not so sufficient, then provided it is made sufficient by an additional deposit. Care must be taken against allowing the depositor to apply his deposit on a secured note while unsecured or less well-secured obligations of his are unprovided for; nor should deposits be applied to secure obligations of which the makers are stockholders in the bank, unless adequate and satisfactory security is given for the same amount, or so much thereof as may be necessary for the payment of assessments, in case such assessments should afterwards be laid up to the par value of the stock.

When the deposit is less than the aggregate indebtedness, including stock liability, the receiver may elect where he will apply it as an offset, so as to preserve to his trust whatever security attaches to any part of the indebtedness. Notes, when settled, may of course be surrendered, and a record of the transaction may be kept by crediting bills receivable with the amount of the notes, and debiting cash with the amount of cash received, and "offsets allowed and settled" with the amount of deposit allowed as offset.

Special deposits and collections which do not belong to the assets of the bank may be delivered to the parties owning them, but great care must be exercised that the parties to whom they belong are not indebted to the bank, and that they are the rightful owners of such deposits or collections.

Except in emergency, no law expenses should be incurred, and no attorney should be employed, nor attorney's bill paid, without the matter first being submitted to this office for approval.

In the matter of compromises of bad or doubtful debts, and sales of real estate or personal property, the following process should be observed:

1. Whenever a debtor proposes to compromise, and upon full consideration of all the information obtainable in regard to his ability to pay, and the means available for compelling him to do so, it becomes evident that the debt can not be collected in full, the receiver should submit the facts and the proposition to the Comptroller of the Currency, accompanied with his recommendation as to whether a compromise should or should not be made, and also as to whether the terms proposed are or are not the best obtainable.

2. Upon being advised that there is no objection on the part of the Comptroller, the receiver may present to the court a petition, based on a statement of the facts, all interests being summoned to attend as far as practicable by representatives of each class.

3. If an order of the court is made allowing the compromise, the receiver shall transmit the record to the Comptroller, for examination, approval, and file.

If any questions arise as to collections or offsets which you may find difficult to settle, you should advise this office of the situation, and you will receive instructions in the matter.

You will be expected to preserve a prudent economy in the administration of your trust, and no expense should be incurred which can be avoided by the exercise of business thrift.

The form of notice to creditors required by section 5235 of the Revised Statutes of the United States is enclosed, which you will please have inserted in a newspaper published in accordance with law. It is not expected that you will make extra efforts in all cases to notify claimants that they should come forward and prove their claims, but where you know the address of a *bona fide* creditor, who would not be likely to see the advertisement, it would be an act of simple justice to send him a written notice.

I also enclose written forms for the transmittal of moneys to the Treasurer U. S., and notice to the Comptroller of such transmittal, for your guidance. You can have a sufficient number of these printed for the purpose.

A sufficient number of the proof of claim and the receiver's certificate may also be printed, and they are to be forwarded to this office when the receivership is closed. Please send me one or more samples of each of them.

A copy of the compendium of the national banking laws, and a copy of the Comptroller's last report, containing a synopsis of judicial decisions in important national bank cases have been forwarded to the examiner for your use.

You will keep this office fully advised by letter of your acts and proceedings, confining each letter to a particular subject as far as practicable. Additional instructions will be given you from time to time as may be necessary.

If you find paper in the bank upon which you can conduct correspondence you may have your name and title and the charter number of the bank printed in any available place over the bank heading.

If exchange on New York can not readily be procured, remittances to the Treasurer U. S. may be made by express at bankers' rates. Forms of advice of such remittance and notice to the Comptroller are herewith enclosed.

Very respectfully,

——— ———,
Comptroller.

Q. The reports of the receiver, as they have been made from time to time, are the papers which I now show you [handing witness papers]?—A. These papers are reports made by Mr. Robert M. Yardley, receiver of the Keystone National Bank of Philadelphia for four separate dates, June 30, 1891, September 30, 1891, December 31, 1891, and the fourth and last, March 31, 1892, and which is the last report received from the receiver.

(The papers were put in evidence and marked Exhibits 17 to 20 inclusive.)

EXHIBIT 17.

Report of the condition of the Keystone National Bank, in the hands of receiver, for the quarter ending June 30th, 1891.

ASSETS.

	Total.	Good.	Doubtful.	Worthless.
Assets at date of suspension, viz:				
Bills receivable (schedule with first report)	$811,662.51	$294,380.45	$372,651.29	$144,630.77
Other assets (schedule with first report)	909,848.90	276,225.57	624,341.19	9,282.14
Excess of bonds over circulation	5,000.00	5,000.00	———	———
Total assets at date of suspension	1,726,511.41	575,606.02	996,992.48	153,912.91
Additional assets coming into possession of receiver since suspension (Schedule A)	58,505.57	47,694.95	10,810.62	———
Premium, interest, rent, etc., received since suspension (Schedule B)	76.92	76.92	———	———
Total assets at this date	1,785,093.90	623,377.89	1,007,803.10	153,912.91
DISPOSITION OF ASSETS.				
Amount collected by receiver to date:				
From bills receivable (Schedule C)	47,645.42	41,892.73	5,352.69	400.00
From other assets on hand at date of suspension (Schedule D)	65,359.41	65,274.68	84.73	———
From other assets acquired since suspension (Schedule E)	32,826.46	32,826.46	———	———
From premium, interest, rents, etc., (Schedule F)	70.71	70.71	———	———
Total amount collected by receiver	145,902.00	140,064.58	5,437.42	400.00
Offsets allowed and settled on bills receivable (Schedule G)	16,309.00	16,309.00	———	———
On other assets (Schedule G)	23,443.52	23,211.92	231.60	———
Losses on promissory notes and other assets compounded or sold by order of court:				
On bills receivable (Schedule H)	———	———	———	———
On other assets (Schedule H)	888.76	582.42	190.31	116.03
Assets on hand at date of this report:				
Bills receivable (Schedule J)	747,708.09	236,178.72	367,298.60	144,230.77
Other assets at date of suspension (Schedule K)	835,054.71	202,054.05	623,834.55	9,166.11
Other assets acquired since suspension (Schedule L)	15,787.82	4,977.20	10,810.62	———
Amount collected by Comptroller from premium, interest, etc. (Schedule M)	———	———	———	———
Total	1,785,093.90	623,377.89	1,007,803.10	153,912.91

Report of the condition of the Keystone National Bank, etc.—Continued.

ASSETS—Continued.

COLLECTIONS.		DISPOSITION OF COLLECTIONS.	
Amount collected by receiver:		Cash returned to Dep. by W. P. Drew	$1,114,82
From good assets	$140,064.58	Loans paid, and other disbursements (Schedule O)	1,685.15
From doubtful assets	5,437.42	Dividends paid by Comptroller's checks	
From worthless assets	400.00	Legal expenses paid (Schedule P)	111.25
Suspense ac.	4,517.88	Receiver's salary paid to date	520.00
Dif. between cash and collections (Schedule N)	15.54	All other expenses (Schedule R)	8,058.28
Amount collected by Comptroller		Balance in hands of Comptroller	132,952.38
		Balance in hands of receiver as per statement of receipts and disbursements	5,993,54
Total collections	150,435.42	Disbursements and balances	150,435.42

LIABILITIES.

At date of suspension:		At date of report:	
Collections ac. since 3, 20, 1891	12,544.75	Claims proved, for liabilities, shown by the books	150,059.45
Individual deposits (schedule with first report)	1,300,513.07	Claims in dispute (Schedule S)	726,748.18
Deposits made 3, 20, 1891	29,559,46	Liabilities not proved, as shown by the books (Schedule T)	1,576,541.91
Collections in ac. since 3, 20, 1891	19,026.21	Liabilities canceled by offset and otherwise (Schedule U)	40,865.64
Certificates of deposit (schedule with first report)	7,971.91	Cogtingent liabilities discharged (Schedule V)	
Due to national banks (schedule with first report)	10,573.47		
Claims in dispute	926,748.18		
Due to other banks and bankers (schedule with first report)	3,170.02		
Due clearing house ass	334,286.60		
Dividends unpaid	6,120.00		
Duebills outstanding	43,701.51		
Total	2,694,215.18	Total as per contra	2,694,215.18

Claims proved as above	150,059.45
Claims established, not on the books (Schedule W)	258.24
Total claims proved	150,317.69

ROBERT M. YARDLEY,
Receiver.

(Indorsed:) Keystone National Bank of Philadelphia, Pa. Receiver's quarterly report. June 30, 1891. R. M. Yardley, receiver.

Statement of receipts and disbursements by the receiver of the Keystone National Bank of Philada., Pa., during the quarter ending June 30, 1891.

Receipts.	Amount.	Disbursements.	Amount.
From bills receivable, as shown by Schedule C	$47,645.42	Loans paid, and other disbursements, as shown by Schedule O	$1,685.15
From other assets, as shown by Schedule D	65,359.41	Legal expenses paid, as shown by Schedule P	111.25
From other assets, as shown by Schedule E	32,826.46	Receiver's salary paid to date	520.00
From premium, interest, etc., as shown by Schedule F	70.71	All other expenses, as shown by Schedule R	8,058.28
From shareholders, as shown by Schedule N		Remittances to Comptroller	132,952.38
		Returned to depositors by W. P. Drew	1,114.82
Total receipts during the quarter	145,902.00	Total disbursements during the quarter	144,441.88
Balance on hand at date of last report		Balance in hands of receiver	5,993.54
Suspense account	4,517.88		
Difference between cash and collections	15.54		
Total to be accounted for	150,435.42	Total accounted for	150,435.42

SCHEDULE A.—*Quarter ending June 20, 1891. Additional assets coming into possession of the receiver, since suspension, of the Keystone National Bank of Philada.*

Description of assets.	Good.	Doubtful.
Memo. John Hayes	$50.00	
Ck. guarantee T. & S. D. Co., Robt. Young	240.00	
" Drexel & Co., Robt. Steel	11.35	
" Central Trust & S. D. Co., W. H. Harris & Co	240.00	
" " " " " McFadden Co	221.40	
" R. E. " " " John Campbell	500.	
" De Hoven & Townsend, J. R. Chausen	10.45	
Overdraft F. C. Geipel, error in ledger	1.	
" W. B. Jones, " " "	28.70	
Error in 1st report of Krager overdraft	.54	
" " " " " Kyle "	10.	
Pro. fees on ck. Citizens Nat. Bank Balto	1.20	
Note payable " " " "	150.00	
Collection items, Boston, Mass	2,097.94	
" " Chicago, Ill	6,016.65	
" " Camden, N. J	1,079.02	
" " Norristown, Pa	151.75	
" " Asheville, N. C	79.31	
" " Batavia, N. Y	511.69	
" " Lancaster, Pa	64.33	
" " W. Chester, Pa	19.90	
" " Richmond, Va	38.40	
" " Balto., Md	10.56	
" " Chase, N. Y	671.83	
" " Media, Pa	324.72	
" " Wilmington, Del	22.52	
" " Washington, D. C	116.10	
" " Harrisburg, Pa	101.73	
" " Toronto	51.75	
" " Pittsburg Met. Pa	418.78	
" " W. Philada	10.51	
" " Reading, Pa	108.66	
" " Quebec	35.05	
" " Scranton	49.45	
Overdrafts, corrections of 1st report		$10,810.62
Cash	6.00	
Manhattan Life Insurance, J. Bardsley	487.00	
Chase, N. Y., error in remittance	.50	
Chester, Pa., fees	2.02	
Trades, N. Y., draft returned unpaid	28,024.50	
Chase, " " " "	2,609.08	
Boston, Mass., " to Trades, N. Y., returned	2,002.02	
Pittsburg, Pa., draft	47.35	
Domestic collection, W. E. Hinch	125.00	
" " W. F. Shaw	350.00	
Items 3, 19 and 3, 20, '91 omitted in 1st report	596.19	
	47,694.95	10,810.62

SCHEDULE B.—*Quarter ending June 30, 1891. Premium, interest, rent, etc., received by the receiver of the Keystone National Bank of Philada., Pa., since suspension.*

From what source collected.						Amount.
Int. on	# 277,	paid	3, 21,	G. B. Aldrich,	due Mch. 18th	$0.28
" "	# 142,	"	5, 20,	John Mair	" Apl. 20th	7.85
" "	# 257,	"	5, 25,	J. W. McCafferty,	" May 23	.47
" "	# 69,	"	6, 10,	Wm. Calhoun,	" Mar. 20	25.00
" "	# 91,	"	6, 10,	" "	" Apl. 20	15.47
" "	# 275,	"	6, 24,	E. C. Richmond,	demand	6.25
" "	# 190,	"	6, 30,	J. F. Portuondo,	" June 6th	4.16
Pro. fees,	# 142,	"	5, 20,	John Mair,	" Apl. 20	2.05
"	# 182,	"	6, 3,	A. Koebler, jr.,	" June 1	2.05
"	# 258,	"	6, 5,	Isaac H. Evans	" May 30	1.39
"	# 69,	"	6, 10,	Wm. Calhoun,	" Mar. 20	2.05
"	# 91,	"	"	" "	" Apl. 20	2.05
"	# 107,	"	6, 12,	Kline & Bro.,	" June 10	2.50
"	# 263,	"	6, 12,	Koch & Co.,	" May 20	1.25
"	# 222,	"	6, 20,	Bradford Mills,	" June 20	2.05
"	# 190,	"	6, 30,	J. F. Portuondo,	" June 6	2.05
						76.92

SCHEDULE C.—*Quarter ending June 30, 1891. Collections by the receiver of the Keystone National Bank of Philadelphia, Pa., from bills receivable.*

Share No.	Maker of note.	When due.	Good.	Doubtful.	Worthless.
		1891.			
277	G. B. Aldrich	Mar. 18	$36.30		
278	Ephraim Young	20	150.00		
279	Martin Burke	23	282.00		
280	March Brownback Stave Co	22	140.06		
281	W. W. Wallace	28	50.16		
282	T. Hudson	23	70.02		
283	J. McCullough	26	85.00		
284	J. McIlwain & Co	28	400.00		
285	Jno. F. Vanleer, jr	Apr. 1	160.00		
286	Isaac H. Evans	Mar. 30	50.00		
287	Henry G. Irvine	Apr. 1	100.00		
288	Preston Price	3	126.67		
289	Morris Spackman	4	55.00		
290	C. T. Davis	4	50.00		
291	Alpha S. De Lisia	7	2,830.50		
292	F. Strats & Son	6	46.44		
293	Richard S. Collum	8	100.00		
294	W. S. Emerson	8	73.11		
295	H. Heilbronner	6	133.00		
296	Thos. Little & Son	9	400.00		
297	Kirk, Johnson & Co	Mar. 31	113.40		
298	C. S. Salin	Apr. 10	50.00		
299	Thos. Betts	11	150.00		
300	A. Vanier	4	208.25		
301	Joshua Bartley	13	100.00		
303	James Hart	12	100.00		
305	E. R. Bryan	13	93.31		
306	Quinton Corwine	17	100.00		
307	Abr. B. Paul	17	101.07		
308	W. H. Janes	16	205.00		
209	W. W. Ker	19	100.00		
310	Vicentd. Portuondo	19	81.97		
311	F. Strats & Son	21	46.43		
312	Geo. Myers, jr	23	200.00		
313	C. M. & R. Tompkins	18	250.00		
314	Joan Muller	21	100.00		
315	B. F. Hance	23	1,645.10		
316	C. M. & R. Tompkins	21	250.00		
317	H. T. Morrison & Co	17	500.00		
318	Gus. A. Muller	27	250.00		
319	Geo. W. Gerkie	26	145.00		
320	J. Gallagher	28	150.00		
321	Thos. Leary	28	181.68		
322	W. H. Hahn	30	69.95		
323	Jas. L. Brown	May 2	250.00		
324	H. Heilbronner	Apr. 26	140.00		
325	W. T. Meneran	29	200.00		
326	John J. Cassidy	May 3	100.00		
328	W. B. Hutchinson	5	200.00		
329	L. B. Mawson	4	90.00		
330	Willis G. Hale	6	200.00		
333	Herder Cutlery & Co	21	184.33		
334	H. V. Cleaver	May 8	110.00		
335	J. Rothschild	8	4,000.00		
336	William Thorne	9	64.55		
337	Hugh McNeile	10	100.00		
338	Thos. P. Tower	10	200.00		
339	H. T. Morrison & Co	6	1,500.00		
340	Hugh McNeile	12	50.00		
341	....do	12	50.00		
342	P. B. Hamer	12	100.00		
343	H. D. E. B. Richards	14	200.00		
344	Chester Co., G. T. & S. D. Co	29	100.00		
345	G. A. Alexander	13	75.00		
346	Isaac B. Manger	13	57.85		
347	Isaiah Bender	17	61.20		
348	Jno. Donahue	17	167.91		
349	S. S. Dager	Mar. 18	200.00		
350	Kirk Johnson & Co	19	243.00		
351	J. A. Flaersh & Co	16	255.00		
352	Mashier & Bros	20	145.00		
353	Kirk Johnson & Co	21	255.15		
354	W. R. McClellan	25	300.00		
355	Kirk Johnson & Co	"	255.15		
356	F. M. Hulett	"	25.40		
357	S. C. Small & Co	26	55.25		
358	Rogers, Jones, & Moore	29	290.00		
359	Woolman & Anis	Apl. 1	125.00		
360	J. A. Flaersh & Co	Mar. 31	280.00		

SCHEDULE C.—*Quarter ending June 30, 1891*—Continued.

Share No.	Maker of note.	When due.	Good.	Doubtful.	Worthless.
		1891.			
361	Collins & Bros	Apl. 4	$120.00		
362	Jno. Smith	3	200.00		
363	A. W. Turner	4	280.00		
364	M. Tafts	9	142.50		
365	C. S. Sullivan & Co	"	290.00		
366	J. B. Dunphy	21	64.38		
367	Hanalsan Bros. & Co	23	290.00		
368	J. A. Wilson	24	100.00		
369	Allen Dumas & Thompson	23	280.00		
370	W. J. Thompson	May 5	1,063.37		
371	Allen Dumas & Thompson	3	280.00		
372	J. H. Emerson	7	86.77		
373	Lee Wolf & Bro	Apl. 30	300.00		
142	John Mair	20	1,570.42		
143	....do	May 20	2,100.00		
145	L. H. Patterson	19	231.00		
161	H. Irvine	21	65.00		
165	Andrew Hughes	23	101.50		
256	Isaac H. Evans	23	207.70		
257	J. W. McCafferty	23	40.00		
169	Chas. B. Lynch	27	120.00		
179	Mary Harley	30	100.00		
174	Vallee Bros. & Co	29	206.88		
182	Adam Koehler, jr	June 1	95.75		
185	Jacob Greer	5	401.80		
176	Jno. T. Scott, jr	May 29	100.00		
184	Geo. W. Smith & Co	June 3	1,345.39		
258	Issac H. Evans	May 30	100.00		
187	Mrs. E. S. Toplis, part pay't	June 6	350.00		
191	Jno. S. McIlvain, " "	7	200.00		
197	J. S. Murtrie, " "	9		$154.00	
198	W. E. Hering	9	200.00		
69	Wm. Calhoun	Mar. 20		1,835.21	
91	....do	Apl. 20		1,835.22	
195	Bonner & Eisler	June 8		157.50	
204	Thos. H. Hunter	12	75.00		
187	Mrs. E. L. Toplis, balance	6	300.00		
81	John G. Divine	Apl. 6	300.00		
107	Klein & Bro	May 10	150.00		
263	Koch & Co	20	66.00		
205	H. W. Kelsey, part pay't	June 12	750.00		
78	D. Chambers	Apl. 1	33.88		
206	Chas. J. Thatcher	June 12	225.00		
203	Newton K. Regar	12		400.00	
209	C. B. Reeves	14		453.47	
127	Aman & Bro., part pay't	Mar. 14		317.29	
150	Thomas Brown, " "	18		100.00	
192	Jno. Flaig & Co	June 7	313.59		
200	John Pike	10	126.50		
213	J. Henry Gercke, part pay't	16	25.00		
218	Robert Nichol	17	100.00		
215	Geo. W. Kendrick, jr	17	400.00		
83	Sallie M. Baker	Apl. 13	288.68		
226	Jno. T. Dunlap	June 27		100.00	
221	Geo. A. Schafer	20	1,200.00		
242	Sallie M. Baker	July 10	1,000.00		
80	Preston Price, part pay't	Apl. 3	50.00		
222	Bradford Hills Land Co., part pay't	June 20			$400.00
243	J. Henry Hayes	July 13	3,500.00		
275	E. C. Richmond Co., limit	Demand.	54.22		
220	C. E. Wyman	June 19	50.00		
80	Preston Price, part pay't	Apl. 3	25.00		
229	N. Van Bell	June 30	500.00		
231	Harry M. Dixey & Co	30	600.00		
			42,314.54	5,352.69	400.00
	Less amt. due Lancaster, retained as an offset by them from collections made of bills discounted, Nos. 350, 353, and 355		421.81		
			41,892.73	5,352.69	400.00

SCHEDULE D.—*Quarter ending June 30, 1891. Collections from "other assets," on hand at date of suspension, by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.
Amberly, Geo	$3.98	
Burke, P. C	.79	
Crawford, L. F	2.72	
Collum, R. S	.91	
Dengler, R. H	3.90	
Ellis, H. C	5.70	
Geipet, F	31.13	
Harrington, E. S	17.35	
Knauff, T. C. Co	39.32	
Kerbaugh, J. F	222.47	
Kelsey, H. W	240.86	
Lee, Hattie L	1.00	
Longacre, A. M	4.51	
Lesley, E. W	21.77	
Lucas, Sam'l	36.03	
McBride, Mrs. J. W	9.07	
McGlade, Mary	21.00	
McGowan, A. W	4.00	
Miller, J	70.85	
Nolan & Bro	19.80	
Pattison, J. B	46.19	
Ridley Build. Asso	378.25	
Sargent, W., jr	.56	
Stockton, N. A	1.00	
The Backus Portable Steam Heating Co	4.67	
Unger, A	14.76	
Wenrick, A. B	5.29	
Asheville, N. C	60.21	
Citizens' Nat. Bank, Balto	3,053.81	
Nat. State Bank, Camden	556.61	
Del. Co. Nat. Bank, Chester, Pa	545.77	
Ft. Dearborn Nat. Bank, Chicago	822.47	
1st Nat. Bank, Conshohocken	25.38	
Doylestown Nat. Bank	31.03	
Frankford 2d Nat. Bank, Philad'a	606.10	
Germantown Nat. Bank	2,579.13	
1st Nat. Bank, Harrisburg	182.75	
Integrity Trust, etc., Philad'a	242.90	
Jenkintown Nat. Bank	58.50	
Manayunk " "	96.25	
1st Nat. Bank, Media	29.03	
Northwestern Nat. Bank, Norristown	7.50	
Merchants and Manufacturers Nat. Bank, P'b'gh., Pa	2,678.08	
National Iron Bank, Pottstown, Pa	103.00	
Safe Deposit Bank, Pottsville	296.34	
Northern Savings Fund, Philad'a	542.14	
1st Nat. Bank, Norristown	243.29	
Keystone Nat. Bank, Reading, Pa	700.63	
1st Nat. Bank, Richmond, Va	247.21	
1st Nat. Bank, Scranton, Pa	419.18	
German Bank, Wheeling, W. Va	433.80	
W. Philada. Bank	594.29	
Farmer's Nat. Bank, W. Chester, Pa	92.37	
Union Nat. Bank, Wilmington, Del	2,150.15	
N. J. Trust and S. Dep. Co., Camden, N. J	205.74	
Camden Safe Dep. Co	679.04	
Tradesmen's Trust Philada	443.42	
Industrial Trust	66.00	
Tradesmen's Nat. Bank, N. Y	1,757.32	
Chase Nat. Bank, N. Y	765.02	
John Hayes, on account	18.65	
9, 13, '90, S. N. Broadbent, on account	100.00	
Cash, 3, 20, '91, ck. L. Dolman, Chester. $40, cash attached	40.00	
Cash	121.01	
Cash	41,895.22	
Memo., advances to cl'ks	577.46	
Mutilated coin		$84.73
	65,274.68	84.73

SCHEDULE E.—*Quarter ending June 30, 1891. Collections of "other assets," acquired since suspension, by the receiver of the Keystone National Bank of Philada., Pa.*

Description of assets.	Good.	Description of assets.	Good.
Memo. John Hayes	$50.00	Collection items, W. Chester, Pa	$19.90
W. B. Jones, overdraft	28.70	Wilmington, Del	22.52
Pro. fees on ck. Citizens' Nat. Bank, Balto	1.20	Morristown, Pa	151.75
Collections items, Citizens' National Bank, Balto	10.56	Toronto	51.75
Note	150.00	Lancaster, Pa	64.33
Collection items, Boston, Mass	3,944.75	Cash	6.00
Chicago, Ill	2,936.03	Collection items, Pittsburg, Pa., Met. Bank of Batavia, N. Y	418.78
Media, Pa	324.45		511.69
Reading, Pa	108.66	Asheville, N. C	79.31
Scranton, Pa	49.95	Quebec	35.05
Tradesman's, N. Y	20,011.28	Harrisburg, Pa	44.98
Chase, N. Y	3,281.41	Richmond, Va	38.40
W. Phil	10.51	Domestic collections, Wm. E. Hinch	125.00
		W. F. Shaw	350.00

SCHEDULE F.—*Quarter ending June 30, 1891. Premium, interest, rent, etc., collected by the receiver of the Keystone National Bank of Philad. Pa.*

Int. on No. 277, paid	3, 21,	G. B. Aldrich,	due Mch. 18	$0.28
" " No. 142, "	5, 20,	John Mair,	" Apl. 20	7.85
" " No. 257, "	5, 25,	I. W. McCafferty,	" May 23	.47
" " No. 69, "	6, 10,	Wm. Calhoun,	" Mch. 20	25.00
" " No. 91, "	"	"	" Apl. 20	15.47
" " No. 275, "	6, 24,	E. C. Richmond & Co.,	[demand	6.25
Pro. fees No. 142, "	5, 20,	John Mair,	due Apl. 20	2.05
" No. 182, "	6, 3,	A. Koebler, jr.,	" June 2	2.05
" No. 258, "	6, 5,	Isaac H. Evans,	" May 30	1.39
" No. 69, "	6, 10,	Wm. Calhoun,	" Mch. 20	2.05
" No. 91, "	"	"	" Apl. 20	2.05
" No. 107, "	6, 12,	Kline & Bro.,	" June 10	2.50
" No. 263, "	"	Koch & Co.,	" May 20	1.25
" No. 222, "	6, 20,	Bradford Mills Co.,	" June 20	2.05
				70.71

SCHEDULE G.—*Quarter ending June 30, 1891. Offsets allowed and settled by the receiver of the Keystone National Bank of Philadelphia.*

To whom allowed and character of indebtedness.	Good.	Doubtful.
On other assets.		
Returned items, Mer. & Man. N. Bk., Pittsburg, P. N. Houck, S. F. Whitman, depositor	$52.25	
Do	47.35	
Farmers' Nat. Bank, West Chester; Kent Iron and H'dware Co.; McLear & Kendall	402.15	
Union Nat. Bank, Wilmington, Del.:		
E. Hart; D. M. Osborne & Co	43.58	
R. J. Ford; "	62.27	
W. A. Scott; "	66.29	
Ft. Dearborn N. Bk:		
Money order, F. N. Davis	15.00	
Lord Owen & Co.; J. F. Portuondo	600.88	
Do	886.28	
Do	518.58	
Folsom & Mayer; J. F. Portuondo	163.10	
G. S. Ricker, agt.; D. M. Osborne & Co	11.50	
A. R. Ashumet; "	28.50	
G. S. Ritter, agt.; "	15.90	
Fred Smith; "	57.65	
O. J. Craig; J. M. Walsh & Co	34.44	
E. J. Cleveland Co.; "	27.58	
Nat. State Bank, Camden, N. J.:		
A. J. Drake; D. M. Osborne & Co	19.58	
E. R. Pierce; H. L. McMeroway	201.12	
S. H. Kelly; W. Riddle	51.36	
Fillon Bros.; Nace & Swartley	55.47	
Nat. Bank of Commerce, Boston:		
Dft.; W. Walcom & Co.; J. J. Pyle	403.16	
Second Nat. Bank, Philada.:		
City treasurer	4,000.00	

SCHEDULE G.—*Quarter ended June 30, 1891. Offset allowed and settled, etc.*—Continued.

To whom allowed and character of indebtedness.	Good.	Doubtful.
On other assets—Continued.		
First Nat. Bank, Richmond, Va.:		
Money order; F. A. Davis	$15.00	
R. H. Stratton; J. M. Walsh & Co	25.40	
J. W. Johnson "	18.32	
Do	7.80	
Tradesmen's Nat. Bk., N. Y.:		
Dft. on Boston Nat. Bk. Commerce, Boston	2,002.02	
" " New York; Wanamaker & Brown	4,958.64	
First Nat. Bank, Media; A. F. Bell; Hely & Luffer	501.70	
Germantn. Trust and S. D. Co. (additional assmts. Sched. A); Robert Young	240.00	
Drexel & Co. " " Rob't Steel	11.35	
Central Savings F. T. and S. D. Co. " " Central S. F. T. and S. D. Co	240.00	
Do	221.40	
Real Estate Trust Co. (additional assmts, Schedule A.); John Campbell	500.00	
Dr. Haven & Townsend " J. R. Clausen	10.45	
Retd. check; cash items; Nace and Swartley	11.36	
Protested check:		
F. A. Maguire; cash items; G. W. Clothier	32.06	
And. McClus; " Jno. Young		$20.00
W. H. Smith; " J. J. Dugler		5.60
E. M. Cooper; " E. M. Cooper		50.00
W. Calhoun; " D. P. T. Nichols	75.00	
J. Kemble Building account; cash items; J. Reynolds, jr		156.00
J. A. Kelly & Co.; " J. A. Kelly & Co	179.87	
W. J. Baker; " W. J. Baker	43.08	
Jacob Myers; " Jacob Myers	239.12	
J. W. Catharine, jr.; " city treasurer	75.07	
Do	2,319.18	
Do	285.00	
Do	600.00	
Do	35.11	

No.	Maker.	Endorser.	Maturity.	Good.	Doubtful.
	On bills receivable.				
			1891.		
291	Alphas S. De Lessa	Alpha S. De Lessa	Apl. 7	$169.50	
294	W. S. Emerson	W. S. Emerson	" 8	1.89	
302	Jno. O. Bowman	Jno. O. Bowman	" 13	1,300.00	
304	F. A. Davis	A. R. Thomas	" 14	2,000.00	
310	Vicenti Portuondo	Vicenti Portuondo	" 18	1,418.03	
327	F. A. Davis	W. E. Hering	May 2	300.00	
331	Ferd. W. Nofer	Ferd. W. Nofer	" 6	200.00	
332	J. G. Gosch	J. J. McGin	" 7	200.00	
333	Herder Cutlery Co	Herder Cutlery Co	" 7	40.67	
83	Sallie M. Baker	Sallie M. Baker	Apl. 13	11.32	
275	E. C. Richmond Co., lim't'd	E. C. Richmond Co., li't'd	Demand	2,445.78	
183	F. A. Davis	F. A. Davis	June 3	1,000.00	
190	J. F. Portuondo	J. F. Portuondo	" 6	5,000.00	
230	H. Van Beil & Co	H. Van Beil & Co	" 30	1,300.00	
202	F. A. Davis, treas	W. S. Griffith & Co	" 10	500.00	
	Amt. due Lancaster, held by them from collections made			15,887.19	
				421.81	
				16,309.00	
	On other assets, amount from sheet No. 1			20,411.92	$231.60
	Check, J. W. Catharine, cash items city treasurer			2,200.00	
	" Drexel & Co., from checks dep., 3, 20, J. D. Laws & Son			92.50	
	Item Tradesmen's N. Bk. N. Y., returned Crane, Parris & Co			501.29	
	Protest fees, J. F. Portuondo			6.21	
				23,211.92	231.60

SCHEDULE H.—*Quarter ending June 30, 1891. Loss on other assets reported by the receiver of the Keystone National Bank of Philada., Pa.*

Name of debtor and character of indebtedness.	Good.	Doubtful.	Worthless.
H. J. & G. R. Crump, overdraft, error in ledger		$180.00	
A. L. Hummel, " " "	$4.90		
W. Sargeant, jr, overdraft, duplicate of ac	.56		
Error inventory, p. note $97 instead of 97 c. in cash items			$96.03
Tradesmen's Nat. Bank, N. Y., credit should have been made before bank closed	550.27		
Error in footing of other assets " doubtful " in 1st statement		.90	
Mutilated coin		9.41	
Counterfeit notes, 2 $10			20.00
Dif. between assets and disposition of assets	26.69		
	582.42	190.31	116.03

SCHEDULE J—*Quarter ending Jan. 30, 1891. Bills receivable in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*

No.	Maker.	Endorser.	Due.	Good.	Doubtful.	Worthless.
1	L. L. Cann	L. L. Cann	Apl. 10, '88			$2,437.06
2	M. D. Locoy	M. D. Locoy. E. P. Goodman.	8, '89			100.00
3	H. B. Driver	H. B. Driver	Feb'y 25, '90			150.00
4	Chas. Lawrence	B. M. Goldberg	Mar. 15, '90	$400.00		
5	Van Dyke & Co	Geo. M. Vickers	Apl. 18, '90		$183.75	
6	James Kennedy	Jas. Kennedy, presd., Atkinson Bros.	May 5, '90			360.00
7	P. Wallace	P. Wallace	28, '90		100.00	
8	James McCormick	Keystone Watch Co., Atkinson Bros.	30, '90		645.00	
9	C. C. Lippincott	do	30, '90		675.00	
10	W. Scarborough	do	31, '90		680.00	
11	H. H. Atkinson & Co	Atkinson Bros	June 4, '90		694.20	
12	H. B. Driver	Jno. M. Driver, H. B. Driver.	Aug. 10, '90		1,000.00	
13	G. Byron Morse	G. Byron Morse	16, '90			590.00
14	Chas. E. Glentworth	Wm. Calhoun	Sept. 5, '90	610.00		
15	Edmund Stewart	Edmund Stewart	15, '90	60.00		
16	Morris L. Leslie	C. A. Thompson, J. Hayes, treas	Oct. 21, '90	227.00		
17	W. F. Shaw	W. F. Shaw	28, '90		1,950.00	
18	John Smith	John Smith	Nov. 5, '90		100.00	
19	H. W. Kelsey	H. W. Kelsey	23, '90	1,500.00		
20	Willis G. Hale	Willis G. Hale	24, '90	600.00		
21	Wm. Calhoun	John Hayes, treas	23, '90	2,000.00		
22	John C. Carberry	W. S. Wolford	Dec. 3, '90	124.72		
23	Jas. N. Elliott	W. S. Wolford	5, '90	144.50		
24	Jas. L. Allan	Faulkner & Allan	7, '90		2,000.00	
25	John M. Driver	John M. Driver	22, '90		1,000.00	
26	Alfred Hindle	F. A. Mitchell	24, '90		598.50	
27	Robert Cams	Robert Cams	25, '90		1,000.00	
28	James Morgan	James Morgan	28, '90		1,000.00	
29	Robert Cams	Robert Cams	28, '90		1,000.00	
30	James L. Allan	Faulkner & Allan	30, '90		1,400.00	
31	S. E. Packard, agt	H. E. Packard, H. S. Packard.	Jany. 1, '91			2,500.00
32	Harvey Filley & Sons.	H. Filley, Aluminum P. Co.	2, '91	500.00		
33	S. E. Packard, agt.	H. E. Packard, H. S. Packard.	3, '91			3,200.00
34	do	do	4, '91			2,500.00
35	W. H. Brown	W. H. Brown	5, '91	500.00		
36	James Morgan	James Morgan	7, '91		900.00	
37	D. L. Drew	D. L. Drew	10, '91	250.00		
38	S. E. Packard, agt.	H. E. Packard, H. S. Packard.	11, '91			6,000.00
39	F. J. Primrose	F. J. Primrose	20, '91			2,895.66
40	do	do	27, '91			2,576.77
41	Robt. Canns	Robt. Canns	27, '91		500.00	
42	Chas. McGlade	Jno. S. McKinlay	28, '91	2,500.00		
43	Wm. H. Moyer	Jas. R. White, manager, Granville B. Haines, M. E. Lucas, adm. est. J. C. Lucas.	29, '91			4,368.46

SCHEDULE J.—*Quarter ending Jan. 30, 1891, etc.*—Continued.

No.	Maker.	Endorser.	Due.	Good.	Doubtful.	Worthless.
44	Jas. S. Allan	Faulkner & Allan	30, '91		$1,050.00	
45	Chas. McGlade	Jno. S. McKinlay	Feb. 5, '91	$2,500.00		
46	F. J. Primrose	F. J. Primrose	5, '91			$1,976.78
47	D. J. Thompson	Faulkner & Allan	10, '91		150.00	
48	Frank J. Primrose	F. J. Primrose	12, '91			2,261.70
49	Chas. McGlade	Jno. S. McKinlay	12, '91	2,500.00		
50	Wm. H. Moyer	Jas. R. White, mgr	13, '01			4,454.01
51	W. B. Hutchinson, *et al.*	Geo. W. Shirley	17, '91	1,800.00		
52	Frank J. Primrose	F. J. Primrose	Feb'y 19, '91			3,105.95
53	Chas. McGlade	Jno. S. McKinlay	19, '91	2,500.00		
54	Wm. H. Moyer	Jas. R. White, manager; G. B. Haines, M. C. Lucas, admrs. est. J. C. Lucas.	23, '91			4,310.92
55	Thos. W. Dickson	James Dickson	21, '91	150.00		
56	Spring Lake Beach Impt. Co.	Spring Lake Beach Impt. Co.	Mar. 1, '91			5,000.00
57	Wm. H. Moyer	Jas. R. White, manager; G. B. Haines, M. C. Lucas, admr's est. J. C. Lucas.	Feb'y 28, '91			4,506.21
58	Wm. H. Moyer	Jas. R. White, manager	Mar. 4, '91			4,019.92
59	Jas. L. Allen	Faulkner & Allan	7, '91		350.00	
60	S. E. Packard, agt	H. E. Packard, H. S. Packard.	Nov. 30, '90			5,600.00
61	do	do	Dec. 16, '90			6,200.00
62	Thos. E. Warman	H. H. Yard	Mar. 11, '91			1,863.00
63	Jas. J. King	John W. Barron	11, '91	300.00		
64	Robt. Canns	Robt. Canns	14, '91		1,000.00	
65	Penn Roofing Co	F. A. Mitchell	14, '91	120.00		
66	Robt. Canns	Robt. Canns	19, '91		1,000.00	
67	Lewis U. Wiley	Robt. M. Wiley, Philip Lowry.	20, '91	250.00		
68	J. H. Reigle	Harry Hall, Kyle, Berry & Co.	20, '91	100.00		
70	Robt. M. Wiley	Robt. M. Wiley, Philip Lowry.	21, '01	150.00		
71	Wilson E. Allen	Thos E. Wareman	23, '91		1,200.00	
72	Michael Meagher	August Slaney	24, '91	606.50		
73	Jacob Hartman	A. H. Moore	25, '91	101.50		
74	W. J. Simmons	Wm. J. Simmons	25, '91		135.00	
75	Jno. F. Zebley	John J. Pyle	27, '91	500.00		
76	Wm. M. Stewart	Kyle, Berry & Co., limtd.	30, '91	140.00		
77	Hugh Graham	Hugh Graham Son	31, '91		200.00	
78	D. Chambers	D. Chambers	Apl. 1, '91	81.12		
79	Clinton V. B. Getty	Clinton V. B. Getty	2, '91		55.00	
80	Preston Price	Henry McHugh	3, '91	325.00		
82	Marie Brolasky	G. W. Marsh, presdt.	7, '91	200.00		
84	Alfred D. Canns	Alfred D. Canns	16, '91		150.00	
85	John J. Pyle	John J. Pyle	16, '91	1,000.00		
86	Wm. B. Greer	Central Market Co	16, '91	47.87		
87	Chas. S. Salin	G. W. Marsh	17, '91		125.00	
88	Excelsior Hosiery Co.	C. N. Shellenberger	18, '91	1,000.00		
89	Wm. Auld	John Craig & Son	18, '91	99.00		
90	J. W. Baker	Wm. J. Divine	20, '91	275.00		
92	Reynolds, Goodyear & Co.	T. J. Dunn & Co	20, '91	418.00		
93	Chas. White	Daul. McArthur	22, '91	400.00		
94	Saml. R. Mink	Central Market Co	22, '91	402.72		
95	Wm. J. Simmons	Wm. J. Simmons	23, '91		195.00	
96	G. W. M. Rigot	Geo. B. Heath, P. C. Hill.	25, '91	100.00		
97	Rich'd S. Callum	D. & J. C. Hobert & Co.	29, '91	63,47		
98	M. McNulty	John M. Kyle	29, '91		272.00	
99	Robt. M. Wiley	Central Market Co	30, '91	72.66		
100	Emma C. Reed	Emma C. Reed	May 2, '91		250.00	
101	Wm. J. Simmons	Wm. J. Simmons	3, '91		195.00	
102	A. M. Zane	Matthew Hall	3, '91	1,000.00		
103	B. H. Davis	Kyle, Berry & Co., limtd.	5, '91	200.00		
104	James B. Carey	Geo. W. Clothier	7, '91	90.00		
105	Jacob G. Dietrick	Alfred B. Wenrick	May 9, '91		175.00	
106	Wm. J. Simmons	Wm. J. Simmons	9, '91		65.00	
108	Chas. P. Herold	Chas. P. Herold	11, '91	400.00		
109	Dean C. Osborn	Edward H. Fahey	11, '91		75.00	
110	William D. Troupe	John J. Pyle	12, '91	150.00		
111	Charles Beamish	Chas. S. Dungan	14, '91		100.00	
112	W. W. Watson	John L. Galloway	15, '91		1,000.00	
113	Amos O. Chase	Andrew Marshall	15, '91	500.00		
114	John McFadden	Henry McHugh	16, '91	359.00		

SCHEDULE J.—*Quarter ending Jan. 30, 1891, etc.*—Continued.

No.	Maker.	Endorser.	Due.	Good.	Doubtful.	Worthless.
115	George Howard, *et al.*	Jno. A. Forepaugh, Geo. Holland.	18, '91		$500.00	
116	J. S. Whitby	Philip Lowry	18, '91	$133.00		
117	Aman & Bro	E. R. Bryan	19, '91			$700.00
118	R. Q. Gibbon	George Kugler	Apl. 27, '91			500.00
119	E. E. Perry	Geo. A. Perry, M. Foreman.	July 18, '89			287.50
120	Geo. W. Wright	Geo. W. Wright	Nov. 24, '89			5,000.00
121	Thos. Durham & Sons	F. M. Freeburg	Jan'y 21, '87			1,150.00
122	do	James McHenry	May 15, '87			590.00
123	do	Louis Eichoff	Jany. 30, '87			890.00
124	do	do	May 29, '87			860.00
125	Charles Zane	Wm. J. Kelly	Nov. 16, '88			2,040.00
126	Wm. M. Stuart	John M. Kyle	Dec. 28, '90		238.26	
127	Aman & Bro	E. R. Bryan	Jany. 16, '91		368.12	
128	E. R. Bryan	do	Oct. 2, '90		800.00	
129	Geo. W. Smith	A. B. Wenrich	Jany. 17, '91		100.00	
130	Milton C. Greiner	W. K. Mitchell	Feb. 2, '91		494.60	
131	Keystone Watch Club Co.	Atkinson & Bro	Mar. 29, '90		80.00	
132	do	do	Apl. 14, '90		100.00	
133	do	do	27, '90		150.00	
134	do	Keystone Watch Club Co.	July 28, '90		3,500.00	
135	Lewis Cassidy	Jno B. MacAfee	May 21, '89		144.73	
136	Jno. B. MacAffee	Frank Farrel	Apl. 18, '90		150.00	
137	John Nolen	John Nolen	Aug. 26, '90		90.00	
138	James W. Sayres	James W. Sayre	June 11, '90		312.72	
139	F. M. Freeburg	W. H. Mitchell	Nov. 9, '90		419.50	
140	C. F. Turner	C. F. Turner	Dec. 12, '88		159.00	
141	B. Frank Cooling	Jos. N. Cooling	Feb. 21, '90		102.20	
144	S. Robinson	Amain & Bro	14, '90		452.11	
146	Wm. N. Griffith	W. T. Alexander	Dec. 14, '90		1,000.00	
147	C. G. Welch	W. J. Jackson & Co	Nov. 26, '90		500.00	
148	W. R. Fenner	John M. Kyle	27, '90		151.50	
149	George Rossiter	do	Oct. 31, '90		250.00	
150	Thomas Brown	Thomas Brown	Mar. 18, '89		221.15	
151	do	do	Apl. 9, '89		250.00	
152	do	do	21, '89		250.00	
153	do	do	May 8, '90		250.00	
154	do	do	16, '90		250.00	
155	do	do	21, '90		250.00	
156	do	do	31, '90		250.00	
157	do	do	June 21, '90		250.00	
158	Robert M. Wiley	Central Market Co	May 20, '91	101.62		
159	Wm. J. Simmons	Wm. J. Simmons	20, '91		175.00	
160	M. E. Broderick	K. L. McMenorny	May 20, '91		450.00	
162	T. W. Manship	Chas R. Hamilton	23, '91	200.00		
163	Geo. W. H. Smith	Geo. W. Clothier	23, '91	175.00		
164	R. Reach	D. & J. C. Noblit, D. & J. C. Noblit & Co.	23, '91	467.00		
166	Aman & Bro	R. Q. Gibbon	23, '91	400.00		
167	M. B. Dwight	J. C. Ramsdell	26, '91	302.21		
168	Morris Spackman	D. Oram Young, Jno. Craig & Son	26, '91	270.00		
170	Wm. R. Murphy	Jno. O. Bowman	27, '91	250.00		
171	James Birnie	Central Market Co	27, '61	183.45		
172	John Craig & Son	Daniel Coogan	27, '91	200.00		
173	O. C. Bosbyshell	O. C. Bosbyshell	28, '91		1,200.00	
175	Henry H. Yard	H. H. Yard	29, '91			32,438.72
177	E. J. Lex	Central Market Co	30, '91	144.10		
178	W. L. Lance	Andrew H. Haig	30, '91	142.15		
180	Wm. J. Simmons	Wm. J. Simmons	30, '91		330.00	
181	Anton Aman	Geo. W. Clothier	30, '91	125.00		
186	Geo. F. Lowry	Philip Lowry	June 6, '91	315.00		
188	E. P. Townsend	J. G. Ramsdell	6, '91	75.00		
189	Edgar N. Black	C. A. Kingsbury	6, '91	100.00		
191	John S. McIlvaine	C. C. Haines	7, '91	400.00		
193	Henry H. Yard	H. H. Yard	8, '91			5,300.00
194	Christian Mack	Robert M. Wiley	8, '91	100.00		
196	Henry H. Yard	H. H. Yard	9, '91			6,000.00
197	J. S. McMutrie	W. D. Price	9, '91		150.00	
199	W. J. Simmons	W. J. Simmons	9, '91		540.00	
201	W. M. Griffiths	W. T. Alexander	10, '91		1,000.00	
205	H. W. Kelsey	H. W. Kelsey	12, '91	750.00		
207	W. Y. Warner	W. J. Quigley	12, '91		4,000.00	
208	Sam'l McIlvaine	G. B. Russell	13, '91		400.00	
210	Thos. E. Warman	H. H. Yard	14, '91			1,570.00
211	Isaac Brown	Central Market Co	15, '91	35.90		
212	Thos. E. Warman	H. H. Yard	15, '91			1,250.00
214	do	do	16, '91			1,915.00
216	John McFadden	Henry McHugh	17, '91	350.00		

SCHEDULE J.—*Quarter ending Jan. 30, 1891, etc.*—Continued.

No.	Maker.	Endorser.	Date.	Good.	Doubtful.	Worthless.
217	Cox & Sons	Chas. C. Torr	17, '91	$500.00		
219	A. J. Kellogg	A. G. Kellogg	17, '91	350.00		
222	Bradford Hills Land Co.	Nelson F. Evans	20, '91			$2,600.00
223	Isaac Fleming	F. A. Davis	22, '91	500.00		
224	Henry Redman	J. G. Ramsdell	23, '91	90.00		
225	J. L. Cranmer	Jos. A. Wilson	25, '91		$1,000.00	
227	Mary H. McGlade	Chas. McGlade	27, '91	2,000.00		
228	Const. Carpenter	J. A. Wilson	30, '91		864.00	
232	Geo. W. Smith & Co	Geo. E. Dearborn	July 3, '91	1,345.39		
233	Harry H. Long	H. Van Bell & Co	5, '91	503.68		
234	James Reilly	H. J. & G. R. Crump	6, '91		4,650.00	
235	Mary Myers	W. Riddle	6, '91	306.25		
236	Wm. M. Hirst	J. G. Ramsdell	7, '91	155.00		
237	A. J. Clemmer	do	8, '91	100.00		
238	Fletcher Pearson	Chas. A. Pearson	8, '91	600.00		
239	Bonner & Eisler	S. Black	8, '91		157.50	
240	Wm. Rhodes	Matthew Hall	9, '91	1,000.00		
241	N. Moritz	H. G. Bergman	10, '91	1,000.00		
244	Wayne Stone Co	Wayne Stone Co	13, '91		1,000.00	
245	Excelsior Hosiery Co.	Excelsior Hosiery Co.	14, '91	1,025.00		
246	J. L. Cranmer	Chas. McGlade	17, '91		500.00	
247	Henry H. Yard	H. H. Yard	17, '91			6,500.00
248	James Reilly	H. J. & G. R. Crump	17, '91		6,912.00	
249	McBride Bros	McBride Bros	17, '91	3,000.00		
250	J. S. Carter	F. A. Davis	16, '91	700.00		
251	W. J. Jackson	Robt. A. Jackson	19, '91		3,109.67	
252	Thos. Chadwick	Chas. H. Hendrick	19, '91	500.00		
253	D. M. Stackhouse	Jno. W. Boughton	20, '91	675.00		
254	Excelsior Hosiery Co.	Excelsior Hosiery Co.	[21, '01	1,490.00		
255	Geo. J. Raymond & Co.	Jno. E. Potter & Co	May 22, '91		293.35	
259	Clinton Buckwalker	Dairymen's Supply Co	18, '91	74.50		
260	W. S. Jackson	H. H. Yard	18, '91			965.00
261	C. A. Meloney	C. P. Meloney	19, '91		1,000.00	
262	Hughes & Bro	J. G. Ramsdell	20, '91	41.13		
264	Ernest Redford	Ernest Redford	Demand			1,000.00
265	Bureau Carr Co. No.1	O. C. Bosbyshell	"		1,210.00	
266	Maurice Landauer	Maurice Landauer	"		900.00	
267	C. Harr	C. Harr	"		500.00	
368	D. L. Drew	D. L. Drew	"	200.00		
269	James M. Battersby	James M. Battersby	"		8,000.00	
270	Dell & Jos. C. Noblit & Co.	Dell & Jos. C. Noblit & Co.	"	1,500.00		
271	G. W. Marsh	G. W. Marsh	"			1,000.00
272	D. L. Drew	D. L. Drew	"	600.00		
273	Hortio G. Kern	Horatio G. Kern	"			698.11
274	John J. Pyle	John J. Pyle	"	2,000.00		
213	J. Henry Gercke	J. A. Gercke	June 16, '91	375.00		
				53,859.44	73,534.80	144,230.77
	Less error in addition 1st report			.32		
				53,858.12	73,534.80	144,230.77
	Schedule H with clearing-house collateral for loan			182,319.60	293,763.80	
				236,178.72	367,298.60	144,230.77

Proof.

Amount of 1st report	$811,662.51	
Amount paid to June 30, '91	63,954.42	
Amount on hand June 30, '91	747,708.09	

On hand.

Good	$236,178.72
Doubtful	367,298.60
Worthless	144,230.77
	747,708.09

Paid.

Good cash	$41,892.73
Good offsets	16,709.00
Doubtful	5,352.69
Worthless	400.00
	63,954.42

SCHEDULE K.—*Quarter ending June 30th, 1891. Assets, other than bills receivable, in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.	Worthless.
Overdrafts.			
R. A. Arthur		$149.99	
H. Askin		331.00	
H. J. Brady		1,287.71	
John Bardsley		34,088.52	
J. M. Battersby	$0.05		
John Barron		150.78	
J. M. Bradford	4.00		
Beach House		4,879.42	
C. E. Billen	42.55		
O. C. Bosbyshell	8.70		
H. Brown		181.00	
Chas. Brown	27.69		
H. L. Bowman, jr		18.30	
Fannie Buckheister	4.50		
Bureau Car Co. No. 1		4,900.00	
J. W. Catharine	23.25		
Robt. Carns		1,467.33	
Geo. Canby	2.01		
Sarah E. Collier	23.49		
Wm. Calhoun		254.89	
Geo. E. Cummings		39.32	
Sarah Crump		1,198.85	
H. J. & G. R. Crump, error $180, see Sched. H		7,631.33	
John Crump		3,772.94	
Edw. T. Davis	3,204.32		
Jas. Dickson	40.27		
J. N. Greer		499.37	
Anna D. Griffith	30.30		
B. M. Goldberg	152.05		
Jos. S. Harrison	9.60		
G. L. Harvey	1.00		
J. Smith Harris	5.00		
C. C. Haines		6,078.75	
F. L. Herdic		270.53	
W. H. Hinlings	38.80		
S. C. Hoyt	134.61		
R. C. Horr & Co	1.18		
W. J. Jackson & Co., agts	1,210.68		
W. B. Jones	150.00		
P. L. Krager	11.28		
M. Kennedy	3.30		
Jacob Kennedy	3.50		
H. G. Kern	1.80		
Ada C. Kinney	20.00		
John M. Kyle	865.29		
J. D. Longaker	.23		
P. Lowry	.05		
A. A. Lowry	44.85		
J. C. Lucas, est		10,359.29	
M. Elizabeth Lucas		11,744.94	
Mrs. J. C. Lucas		5,589.98	
Anthony Lynch	1.04		
J. M. MacAfee		2,055.82	
Wm. McConnell	2.84		
J. S. McKinley	752.84		
W. W. Matthews	.75		
E. C. Merriman		676.14	
W. K. Mitchell	20.46		
Morgan Bros	28.74		
J. A. Morrell		643.34	
W. H. Moon		58.50	
M. A. Mumper		535.35	
E. O'Donnell	86.00		
Petty overdrafts reported, $2,719.77, deduct $130.11			$2,589.66
Devon Sun	$67.96		67.96
C. H. Moore	62.15		62.15
	130.11		
Philada. Harness Supply Co., petty			985.75
D. S. Paul, petty		35.46	
Edw. W. Patton		2,146.26	
P. I. Patton		661.80	
Nellie C. Parker, petty		6.00	
Herman Perls, petty		47.07	
Penn. Mat. Elec. Co., petty			2.00
G. R. Preston, jr	1.75		
Isaac S. Pine, petty			54.55
W. H. Rau & Co., petty	.29		

SCHEDULE K.—*Quarter ending June 30, 1891, etc.*—Continued.

Description of assets.	Good.	Doubtful.	Worthless.
Overdrafts—Continued.			
Francis Rankin, petty		$3.68	
A. D. Ramborger, petty	$89 00		
A. W. Rankin, petty			$1.05
Remington Pyne, petty			24.83
J. S. Riddle, petty			100.77
J. O. K. Roberts, petty		8.24	
Terence P. Smart, treas., petty			475.71
W. F. Shaw		238.96	
Jesse W. Starcen, jr., petty			127.15
F. H. Sanford, petty		9.71	
Jas. W. Sayres, petty		28.38	
J. H. Shaw, manager, petty			70.91
Santa Clara Wine Co., petty			841.92
D. B. Saxton, petty	.10		
J. Steelman, agt., petty		1.95	
Geo. W. Shedwick, petty	.08		
Geo. W. Stewart, treas., petty		2.66	
David Stewart, petty	5.24		
John Simpson, petty			1.00
H. Oscar Smith, petty			18.49
Stiles & Fox, petty			.99
J. R. Shirley, petty		2,659.71	
Wm. Snowden, petty		26.87	
Mrs. C. K. Shoemaker, petty			1.00
H. C. Schomacker, petty		891.24	
C. M. Southwell, petty			1,863.32
J. W. Schuldt, petty			10.00
Jacob Stultz, petty	.15		
N. W. Talbot, petty		31.08	
Mrs. A. H. Trenholm, petty		87.54	
T. J. & Co., Toddington, petty		4.10	
Anna K. Thompson, petty		4.94	
José Torya, petty			496.81
C. A. Thompson, petty		2,467.14	
E. W. Thorne	9.84		
J. M. Vandever, petty		64.00	
José Vivo		49.50	
Vineland			46.82
H. D. Watts, petty		18.01	
John A. Wallace, petty		49.19	
M. B. Wanamaker	4,929.98		
John Wanamaker, personal	334.36		
W. Walker			1.85
R. H. Walker	13.42		
J. R. Wear & Co., petty			4.12
Wm. Webb, petty		197.00	
Chas. West, petty		57.26	
Jos. A. Wilson, petty		641.13	
F. H. Whiting, petty			4.12
C. A. Wood, trustee, petty		341.47	
Due by banks:			
Banks of Batavia, Batavia, N. Y	1.25		
Nat. Bank of Commerce, Boston, Mass	374.84		
Nat. State Bank of Camden, N. J	478.68		
1st Nat. Bank of Media, Pa	.27		
Merchants and M'f'rs' Nat. Bank, Pittsburgh, Pa	.40		
Farmers' Nat. Bank, W. Chester, Pa	.35		
Items from Dep., 3, 20:			
City treas. ck., Drexel & Co	202.50		
City treas. ck., Keystone	178.66		
Do	10,000.00		
Do	9.43		
Do	14.00		
Do	83.00		
Do	23.46		
Do	338.58		
Do	31.50		
Cash items.			
2, 11, '91, pro. ck., L. Dolmas, Chester		152.12	
3, 13, '91, ck., John Hayes, balance	6.50		
9, 13, '90, ck., R. E. Trust, B. M. Broadbent, balance	150.00		
2, 13, '90, pro. ck., J. H. Longstreet		252.06	
5, 27, '90, ck., John W. Barron		100.00	
9, 16, '90, pro. ck., L. Groff & Co., endorsed C. McGlade		1,476.56	
10, 29, '90, pro. ck., H. D. Holt, endorsed F. A. Mitchell		299.67	
2, 11, '91, pro. ck., W. A. Barritt, endorsed Penn Granite Co		461.52	
3, 12, 91, ck., H. Quinn, endorsed T. M. Love		20.00	
3, 18, '91, ck., W. F. Shaw		60.00	

SCHEDULE K.—*Quarter ending June 30, 1891, etc.*—Continued.

Description of assets.	Good.	Doubtful.	Worthless.
Overdrafts—Continued.			
3, 19, '91, ck., Jos. M. Cooling		$261.63	
12, 15, '90, ck., Wm. Calhoun		25.00	
12, 11, '90, ck., Wm. Calhoun		190.00	
11, 11, '90, note J. L. Galloway, end. Wm. Calhoun, jr., W. Calhoun	$190.95		
2, 1, '90, note J. McConnell, cash, $5, attached		140.00	
3, 17, '91, ck., Wm. Calhoun		262.25	
1, 3, '91, ck., Geo. L. Harvey		125.00	
9, 20, '91, " " "		250.00	
1, 13, '91, " " "		145.00	
9, 13, '90, " " "		200.00	
3, 19, '91, " G. W. Marsh			$162.00
3, 13, '91, " "			98.56
3, 6, '91, " "			7.68
3, 13, '91, " "			250.00
3, 16, '91, " "			45.00
3, 19, '91, " "			50.00
12, 16, '90, note, Howard Patterson, end. G. W. Marsh			700.00
2, 6, '91, receipt for postal note	.97		
Memo. 1st teller, short	200.00		
3, 10, '91, pro. ck., L. Dolmas, Chester ($40 cash turned over), bal.	112.02		
Exchange for clearing house, 3, 20, held by them	70,005.46		
Traction bonds held by clearing house	100,000.00		
Sea Girt & Spg. Lake stock		500,000.00	
Redemption fund	2,250.00		
Furniture and fixtures		10,000.00	
Excess of bonds over circulation	5,000.00		
	202,054.05	623,834.55	9,166.11

SCHEDULE L.—*Quarter ending June 30, 1891. Other assets acquired since suspension in the hands of the receiver of the Keystone National Bank of Philada.*

Description of assets.	Good.	Doubtful.
Trd. C. Geipel, additional overdraft	$1.00	
Overdrafts, correction of former statement		$10,810.62
National Bank of Commerce, Boston, Mass	155.21	
Camden, N. J.	1,079.02	
Harrisburg, Pa	56.75	
Media, Pa	.27	
Chicago, Ills	3,081.85	
Washington, D. C	116.10	
Manhattan Life Insurance, J. Bardsley	487.00	
	4,977.20	10,810.62

SCHEDULE O.—*Quarter ending June 30, 1891. Loans paid and other disbursements by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

On Mar. 19, M. J. Miller presented check for $475.75 in payment of a note for like amount due Apl. 18. The note was held by the clearing house as collateral. The check was received too late in the day to get the note from the C. H., but the check was charged to Mr. Miller's account, and bills discontinued credited with that amount (on Mch. 19.) In a. m. Mch. 20, before the bank was able to get the note from the C. H. for delivery to Mr. Miller, the bank was taken charge of by Mr. W. P. Drew, Nat. Bk. Ex. Previous to Apl. 18 (when note was due), Mr. Miller was notified by the C. H. to call and pay. Mr. Miller was very much distressed over the matter, not having the funds at his command to pay the note a second time. In charging the check $475 75 to his account on Mch. 19, the account was overdrawn to the amount $70.85. Mr. Drew, upon Mr. Miller paying $70.85 in cash, the amount of the overdraft, took $475.75 from the cash on hand and paid the clearing house and the note was surrendered to Mr. Miller. (The check of 3, 19, distinctly stated that it was to pay note due 4, 18) $475.75

Note of Richard Miller (no connection, as far as known, with the above) for $1,000, due Apl. 28, was held by the C. H. as collateral; note not being paid when due was protested; Mr. R. Miller has a balance of $2,241.43 to his cr. on individual ledger. The C. H. notified Mr. R. Miller on —— that the note must be paid at once. Mr. Miller's check for $1,000 was accepted by Mr. Drew and $1,000 taken from cash on hand and paid to C. H., the note being surrendered to Mr. R. Miller 1,000.00

Judgment for $6,500 was obtained against Laura R. Colwell and Charles R. Colwell prior to the appointment of Receiver Yardley. They confessed judgment for the sum named, which was $209.40 more than their indebtedness to the bank on two notes of $3,000 each. The difference was paid out of funds in hand by Mr. Drew, who was then in charge 209.40

1,685.51

SCHEDULE P.—*Quarter ending June 30, 1891. Legal expenses paid by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

June	11.	To clerk U. S. circuit court, filing bill in equity, Yardley, receiver, vs. Magill, assignee of Bardsley	
	12.	To U. S. marshal, fees for services of writ	$6.25
		To Henry C. Watts, expenses obtaining and entering judgment vs. Laura R. Colwell and Chas. R. Colwell, paid by W. P. Drew, nat. bank examiner in charge, April 18 and May 4, 1891, $55 and $45	5.00
			100.00
			111.25

SCHEDULE R.—*Quarter ending June 30, 1891. All other expenses paid by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

		In full of all claims against said bank to date—	
Mar.	31.	John Hayes, cashier	$200.00
		Harry C. Jones, general bookkeeper	150.00
		W. H. Thomas, paying teller	125.00
		John G. Divine, discount clerk	125.00
		Samuel I. Hayes, receiving teller	100.00
		A. J. Gorden, ind. ledgor bookkeeper	100.00
		John F. Lawrence, ind. ledger bookkeeper	100.00
		Chas. R. Edge, ind. ledger bookkeeper	100.00
		Wm. H. Merker, clerk	45.00
		John J. Ahem, night watchman	50.00
		Jas. L. Dornan, night watchman	50.00
		J. M. Bandot, runner	35.00
		Walter Daniels, messenger	25.00
		M. J. Braden, runner	60.00
		Mrs. H. Tobias, lady attendant	25.00
		John Gouldy, jr., outside watchman	5.00
		Geo. North, ass. receiving teller	83.33
		H. L. Carncross, ass. pay-teller	60.00
Apl.	3.	L. Burns, typewriter	12.00
	30.	H. C. Jones, general bookkeeper	150.00
		John G. Divine, discount clerk	125.00
Apl.	30.	Chas. R. Ege, bookkeeper, services to date	100.00
		Wm. F. Merker, clerk, services to date	45.00
		John J. Ahem, night watchman, services to date	50.00
		Jas. L. Dornan, night watchman, services to date	50.00
May	4.	Miss Burns, typewriter, services to April 30	24.00
	7.	John Gouldy, jr., outside watchman, services to May 1	5.00
Apr.	25.	M. J. Braden, runner, in full of all claims to date	60.00
May	15.	Miss Burns, typewriter, in full of all claims to May 14	12.00
		Rent for March	2,000.00
		Rent for April	2,000.00
		Electric light for March	23.91
Apr.	8.	C. J. Stoddard, expenses from Washington and compensation for services	114.00
		This total represents the amount paid by W. P. Drew, nat bank examiner in charge	6,209.24
May	21.	Carriage hire, removing silver and other coin from bank build'g	3.50
		Telegram from Comptroller of the Currency	1.01
	22.	Wm. F. Murphy's Sons, stationery	3.60
		Chas. Kauffman, new lock on desk broken open	2.50
		F. Cornish, stamp and pad	2.25
	25.	J. A. Wilborn, printing	14.25
	26.	Letter files and sundry items	5.40
		Chas. Kaffman, opening desk	.50
		Wm. S. Watson, printing	31.75
	27.	Wm. F. Murphy's Sons, rubber bands	2.58
		J. A. Wilborn, printing	10.25
	28.	P. & F. Devlin, boxes for packing papers, etc., for removal	9.00
	29.	M. W. Megargee, services as clerk	30.00
		Telegram to the Comptroller of the Currency	.63
June	2.	J. A. Wilborn, printing	2.25
		John Ahem, services as watchman for May, $50; one night extra, $2	52.00
		Jas. L. Doman, services as watchman for May, $50; one night extra, $2	52.00
	3.	Solomon Watson, drayman, removing bank property to P. O. build'g	23.25
		Harry C. Jones, expenses to Wash'n and carriage hire in attending hearing before U. S. Com., with books	11.65
		Chas. Lynch, services as watchman at bank building	2.00
		John C. Barr, services packing boxes and papers at bank building	2.00
June	3.	G. B. Haines & Co., towels, soap, and brushes for use receiver's office	3.76
	4.	Frank Darragh, services in moving bank property	5.00
	5.	Farrell & Co., fireproof safe for use receiver's office	75.00
		Robt. M. Yardley, receiver, expenses to Wash'n, D. C	9.75
	8.	Annie Collins, services as room cleaner at bank to June 2d, '91 (10 da.)	8.33
		Sarah Lockhart, services as room cleaner at bank to June 2d, '91 (10 da.)	8.33
	6.	Chas. Lynch, janitor at bank to June 2d, '91 (10 da.)	20.00
		John C. Barr, engineer at bank to June 2d, '91 (10 da.)	30.00
		Harry Barr, elevator boy at bank to June 2d, '91 (10 da.)	8.33
		John D. Garcia, elevator boy at bank to June 2d, '91 (10 da.)	8.33
		Chas. R. Ege, bookkeeper, one month at bank to June 1st, 1891	100.00
	8.	Harry C. Jones, bookkeeper, one month at bank to June 1st, 1891	150.00

SCHEDULE R.—*Quarter ending June 30, 1891, etc.*—Continued.

June	8.	Wm. S. Merker, clerk, one month at bank to June 1st, 1891	$$45.00
	10.	John G. Divine, discount clerk, at bank to June 1st, 1891	125.00
	11.	Wm. C. Ryan, sundry items	23.14
	12.	Geo. Spencer Co., office desk for receiver	35.00
		P. & F. Devlin, boxes for packing papers for removal	4.60
	6.	John Gouldy, jr., outside watchman for May	5.00
		Richard Wells, services as laborer at bank and receiver's office	15.00
	16.	Saml. McMichael, services in removing bank property	5.00
	22.	F. Cornish, rubber stamps for use at receiver's office	4.75
June	23.	Wm. Mann Co., paper fastenings for use receiver's office	.85
		Levick rubber bands	1.00
	30.	John G. Divine, clerk, services for June	125.00
		Chas. R. Ege, clerk services for June	100.00
		Robt. M. Yardley, receiver, expenses to Wash'n, June 26th and 27th	9.75
		Robt. M. Yardley, receiver, carriage hire May 29th, custodian's residence	1.50
		Wm. C. Ryan, sundry items paid	9.11
		Miss Burns, stenographer and typewriter, services from May 15 to June 30	51.73
		John Yardley, accountant, services	200.00
		Wm. C. Ryan, clerks, services from May 20 to June 30	169.33
		Wm. B. Thompson, clerk services from June 1 to June 30	125.00
		H. F. Brunner, coal for May	63.00
		Fees paid R. Estate Co	7.34
		Losses on mutilated coin	9.41
		Counterfeit notes, 2 $10	20.00
		Exchange	4.33
			8,058.28

SCHEDULE S.—*Quarter ending June 30, 1891. Claims in dispute against the Keystone National Bank, of Philad'a, Pa.*

No.	3.	Geo. W. Brown, $90, proceeds of pension warrant claimed in full	$128.71
	5.	K. L. McMenomy, endorser on protested note for $450, claims offset	350.65
	10.	Eugene Ufford	70.51
	20.	Wm. R. Warner & Co. claims $2.25, telegrams recalling c'ks, $2.06 pro. fees	4.31
	24.	C. P. Libby, jr	500.00
	30.	Jas. D. Laws & Son claim repayment in full, dep. 3-20 a few minutes before bank closed	200.00
	32.	T. J. Cunn & Co. claim $418 of dep. as offset against liability as endorsers of protested notes	418.00
	149.	Wm. A. Powell claims $76 in full, dep. 3, 19, '91, about 2:40 p. m	76.00
		Edw. W. Magill, assignee for the benefit of creditors of John Bardsley, 14 due bills	925,000.00
			926,748.18

SCHEDULE U.—*Quarter ending June 30th, 1891. Liabilities canceled by offset and otherwise by the receiver of the Keystone National Bank, of Philadelphia.*

F. A. Davis, money order ch'g'd	$15.00	Crane, Paris & Co., Washg'l., d'ft ret'n'd, N. Y	$501.29
F. A. Davis, money order, Wytheville	15.00	Wanamaker & Brown, d'f. ret'n'd, N. Y.	4,959.64
J. F. Portuondo, check r't'n'd, Chicago.	600.88	J. Campbell, ch'k ret'n'd, Real Estate Trust	500.00
Do	886.28	Central Trust, ch'k ret'n'd, Central Trust	240.00
Do	518.58	Do	221.40
Do	163.10	Robt. Steal, ch'k ret'n'd, Dres. & Co.	11.35
Due Osborne & Co., check r't'n'd, Chicago	11.50	J. R. Clansen Son, ch'k ret'n'd, De Haven & Towsend	10.44
Do	28.50	R. Young, ch'k ret'n'd, Guarantee Co	240.00
Due Osborne & Co., check r't'n'd, Wilmington	43.58	City Treasurer, ch'k ret'n'd, 2 Nat'l B'k.	4,000.00
Do	62.27	G. W. Clothier, ch'k ret'n'd, Germantown	32.06
Do	66.29	John Young, ch'k ret'n'd. Aad. M. Cles.	20.00
Due Osborne & Co., check r't'n'd, Chicago	15.90	Alpha S. De Lissa, note No. 291	169.50
Do	57.65	W. S. Emerson, note No. 294	1.89
Due Osborne & Co., check r't'n'd, Camden	19.58	Jno. O. Bowman, note No. 302	1,300.00
J. M. Walsh & Co., check r't'n'd, Richmond	25.40	F. A. Davis, note No. 304	2,000.00
Do	18.32	Visento Portuondo, No. 310	1,418.03
Do	7.80	F. A. Davis, note No. 327	300.00
J. M. Walsh & Co., check r't'n'd, Chicago	34.44	Ferd. W. Nafer, note No. 331	200.00
Do	27.58	J. J. McGin, note No. 332	200.00
K. L. McMenany, check r't'n'd, Camden.	201.12	W. S. Emerson, treas. Herder Cutlery Co., note No. 333	40.67
S. F. Whitman & Son, check ret'n'd, Pittsburg	47.35	Sallie M. Baker, note No. 83	11.22
Do	52.25	E. C. Richmond Co., limited, note No. 275	2,445.78
Healy & Leyefer, check ret'n'd, Media	500.00	Pro. check, J. J. Douglas, W. H. Smith	5.60
McLear & Kendal, check ret'n'd, W. Chester	402.15	Check, E. M. Cooper	50.00
W. Riddle, check ret'n'd, Camden	51.36	Pro. check, D. Y. Nichols, Wm. Calhoun	75.00
Nace & Smantley, check ret'n'd, Camden	11.36	Pro, check, J. Reynolds, jr., J. Kemble	156.00
Do	55.47	Check, J. A. Keely & Co	179.87
Nat'l B'k of Commerce, Boston, d'ft ret'n'd	2,002.02	Check, W. J. Baker	43.08
J. J. Pyle, d'ft returned, Boston	403.16	Check, Jacob Myers	239.12
		Memo., city treasurer, J. W. Catharine, jr	2,319.18
		Do	285.00

SCHEDULE U.—*Quarter ending June 30th, 1891, etc.*—Continued.

City treasurer, J. W. Catharine, jr	$600.00	F. A. Davis, treas., note No. 190	$1,300.00
Do	35.11	J. F. Portuondo, int. and fees, note No. 190	6.21
Do	2,200.00	Paine, Diehl & Co	28.00
Do	75.07	Arthur J. Smith	334.72
J. D. Laws & Son, Drexel & Co., offset on deposit made 3, 20	92.50	W. E. Huich	125.00
F. A. Davis, note No. 183	1,000.00	H. W. Gray	637.10
J. F. Portuondo, note No. 190	5,000.00	Lancaster Balance	421.81
H. Van Beil & Co. note No. 230	500.00		40,865.64

SCHEDULE W.—*Quarter ending June 30, 1891. Claims established not on the books of the Keystone National Bank, of Philada., Pa.*

1891.		
June 8.	Louis Dreka	$60.00
8.	Henry F. Kelly	83.34
8.	The Wm. F. Murphy's Sons	107.40
8.	The Harrison Safety Boiler Co	7.50
		258.24

EXHIBIT 18.

Report of the condition of the Keystone National Bank of Phila., Pa., in the hands of receiver, for the quarter ending September 30th, 1891.

ASSETS.

	Total.	Good.	Doubtful.	Worthless.
Assets at date of suspension, viz:				
Bills receivable (schedule with first report)	$811,662.51	$294,380.45	$372,651.29	$144,630.77
Other assets (schedule with first report)	909,848.90	276,225.57	624,341.19	9,282.14
Excess of bonds over circulation	5,000.00	5,000.00		
Total assets at date of suspension	1,726,511.41	575,606.02	996,992.48	153,912.81
Additional assets coming into possession of receiver since suspension (Schedule A)	558,698.85	47,848.23	510,850.62	
Premium, interest, rent, etc., received since suspension (Schedule B)	1,043.62	1,043.62		
Total assets at this date	2,286,253.88	624,497.87	1,507,843.10	153,912.91
DISPOSITION OF ASSETS.				
Amount collected by receiver to date:				
From bills receivable (Schedule C)	66,438.17	53,555.48	11,782.69	1,100.00
From other assets on hand at date of suspension (Schedule D)	69,570.01	69,334.50	235.51	
From other assets acquired since suspension (Schedule E)	91,127.24	37,779.28	53,347.96	
From premium, interest, rents, etc. (Schedule F)	470.81	470.81		
Total amount collected by receiver	227,606.73	161,140.07	65,366.16	1,100.00
Offsets allowed and settled on bills receivable (Schedule G)	20,063.42	20,063.42		
On other assets (Schedule G)	34,388.75	34,157.15	231.60	
Losses on promissory notes and other assets compounded or sold by order of court:				
On bills receivable (Schedule H)				
On other assets (Schedule H)	888.76	582.42	190.31	116.03
Assets on hand at date of this report:				
Bills receivable (Schedule J)	725,160.92	220,761.55	360,865.60	143,530.77
Other assets at date of suspension (Schedule K)	817,652.98	184,803.10	623,683.77	9,166.11
Other assets acquired since suspension (Schedule L)	457,680.32	177.66	457,502.66	
Amount collected by Comptroller from premium, interest, etc. (Schedule M)	2,812.50	2,812.50		
Total	2,286,253.88	624,407.87	1,507,843.10	153,912.91

Report of the condition of the Keystone National Bank of Phila., Pa., etc.—Continued.

ASSETS—Continued.

COLLECTIONS.		DISPOSITION OF COLLECTIONS.	
Amount collected by receiver:		Am't of cash returned to depositors	$1,114.82
From good assets	$161,140.07	Loans paid, and other disbursements (Schedule O)	2,243.16
From doubtful assets	65,366.16	Dividends paid by Comptroller's checks	
From worthless assets	1,100.00	Legal expenses paid (Schedule O)	616.96
From suspense ac	4,517.88	Receiver's salary paid to date	1,420.00
From assessment of 100 per cent on stockholders, $53,347.96 (Schedule N). See E.		All other expenses (Schedule R)	10,171.89
Difference between cash and collections	15.44	Balance in hands of Comptroller	218,745.21
Amount collected by Comptroller	2,812.50	Balance in hands of receiver as per statement of receipts and disbursements	640.11
Total collections	234,952.15	Disbursements and balances	234,952.15

LIABILITIES.

At date of suspension:		At date of report:	
Collections since 3, 20, '91	$12,544.75	Claims proved, for liabilities, shown by the books	$480,110.29
Individual deposit (schedule with first report)	1,300,513.07	Claims in dispute (Schedule S)	926,748.18
Deposits made 3, 20, '91	29,559.46	Liabilities not proved, as shown by the books (Schedule T)	1,231,260.12
Corrections in acs. since 3, 20, '91	19,026.21	Liabilities canceled by offset and otherwise (Schedule U)	56,096.59
Certificates of deposit (schedule with first report)	7,971.91	Contingent liabilities discharged (Schedule V)	
Due to national banks (schedule with first report)	10,573.47		
Claims in dispute	926,748.18		
Due to other banks and bankers (schedule with first report)	3,170.02		
Due clearing house	334,286.60		
Dividends unpaid	6,120.00		
Due bills outstanding	43,701.51		
Total	2,694,215.18	Total as per contra	2,694,215.18

ROBERT M. YARDLEY, *Receiver.*

(Indorsed:) Keystone National Bank of Philadelphia, Pa. Receiver's quarterly report. Sept. 30, 1891. Robert M. Yardley, receiver.

Statement of receipts and disbursements by the receiver of the Keystone National Bank of Philadelphia, Pa., during the quarter ending September 30, 1891.

Receipts.	Amount.	Disbursements.	Amount.
From bills receivable, as shown by Schedule C	$18,792.75	Loans paid and other disbursements, as shown by Schedule O	$558.01
From other assets, as shown by Schedule D	4,210.60	Legal expenses paid, as shown by Schedule P	505.71
From other assets, as shown by Schedule E	58,300.78	Receiver's salary paid to date	900.00
From premiun, interest, etc., as shown by Schedule F	400.00	All other expenses, as shown by Schedule R	2,113.61
From shareholders, as shown by Schedule N (included in Sched. E.)		Remittances to Comptroller	82,980.33
Total receipts during the quarter	81,704.23	Total disbursements during the quarter	87,057.66
Balance on hand at date of last report	5,993.54	Balance in hands of receiver	640.11
Total to be accounted for	87,697.77	Total accounted for	87,697.77

SCHEDULE A.—*Quarter ending September 30, 1891. Additional assets coming into possession of the receiver since suspension of the Keystone National Bank of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.
Amount at date of last report	$47,694.95	$10,810.62
Check Jas. A. Keating, 3, 21, '90, Wilkesbarre		40.00
National State Bank, Camden	139.30	
Ft. Dearborn National Bank, Chicago	13.98	
	47,848.23	10,850.62

SCHEDULE B.—*Quarter ending September 30th, 1891. Premium, interest, rent, etc., received by the receiver of the Keystone National Bank, of Philadelphia, Pa., since suspension.*

Date.	From what source collected.	Amount.
1891.	Amount at date of last report	$76.92
July 3	Protest fees on No. 97, R. S. Cowan, due 4, 29	2.05
3	32, H. Filling & Sons, due 1, 2	2.05
7	68, J. H. Reigel, due 3, 20	2.05
7	76, W. N. Stuart, due 3, 30	2.05
7	103, B. H. Davis, due 5, 5	1.54
15	111, C. Beamist, due 5, 14	2.05
15	72, Mich'l. Meagher, due, 3, 24	2.05
15	217, Cox & Sons, due 6, 17	2.05
18	88, Excelsior Hosiery Co, due 4, 18	2.05
20	170, W. R. Murphy, due 5, 27	2.05
20	172, Jno. Craig & Son, due 5, 27	2.05
22	314, Ivan Muller, due 4, 21	2.05
24	189, Edgar N. Leach, due 6, 6	2.12
Aug. 13	89, Wm. Auld, due 4, 8	2.05
13	73, Jacob Hantman, due 3. 25	2.05
Sept. 10	117, Aman & Bros., due 5, 19	2.05
July 3	Interest on No. 97, R. S. Coleman, due 4, 29	.68
3	32, H. Filley & Son, due 1, 2	15.16
7	68, J. H. Reigle, due 3, 20	1.81
7	76, W. N. Stuart, due 3, 30	2.51
7	103, B. H. Davis, due 5, 5	2.10
8	Edward T. Davis, overdraft	65.43
10	51, W. B. Hutchinson *et al.*, due 2, 17	42.90
14	269, Jas. M. Battersby, demand	94.97
15	111, C. Beamish, due 2, 14	1.00
15	137, J. Nolen, " 8, 26, '90	4.41
15	72, M. Meagher, " 3, 24, '91	11.09
15	217, Cox & Sons, " 6, 17	2.25
16	219, A. G. Kellogg, " 6, 17	1.80
18	88, Excelsior Hosiery Co., " 4, 18	14.76
24	189, Edgar N. Black, " 6, 16	.80
Aug. 12	164, R. Reach, " 5, 23	6.36
13	89, Wm. Auld, " 4, 8	1.64
13	73, Jacob Haupman, " 3, 25	2.13
20	35, W. H. Brown, " 1, 5	18.83
Sept. 1	37, D. L. Drew, " 1, 10	9.75
10	117, Amen & Bros., " 5, 19	11.55
23	268, D. L. Drew, " demand	9.50
Aug. 12	Interest on stock assessment, Mary A. Davis	.17
12	George Brown	.17
12	R. M. Holbrook	.10
12	Jno. A. S. Bramer	.12
12	Jas. W. Howard	.41
12	Henry Johnson	2.08
12	W. A. Bender	.20
12	B. Goble	.20
13	Robt. Arthur	.16
14	Daniel Buck	.33
14	Jas. S. Perat	.15
14	W. J. Barr	.12
14	Thos. Massey	.33
25	Geo. R. Melavey	.18
13	Costs on No. 89, Wm. Auld, due 4, 8	6.40
13	No. 73, Jacob Haupman, due 3, 25	6.40
Sep. 10	No. 117, Aman & Bros., 5, 19	6.40
	Interest on stock assessment:	
2	C. C. Newton	1.75
2	Susan Y. Hibbard	4.50
2	Jennie Chambers	3.00
2	Peter Hang, est.	17.50
1	Interest on U. S. bonds, $50,000, to June 1, '91, held by Treasurer U. S., to secure circulation	562.50
		1,043.62

SCHEDULE C.—*Quarter ending September 30, 1891. Collections by the receiver of the Keystone National Bank, of Philadelphia, Pa., from bills receivable.*

Date.	No.	Maker of note.	When due.	Good.	Doubtful.	Worthless.
1891.			1891			
		Amount at date of last report		$41,892.73	$5,352.69	$400.00
July 3	97	Rich'd S. Collum	April 29	63.47		
3	233	Harry H. Long	July 5	503.68		
3	32	Harvey Filling & Sons	Jan'y 2	68.19		
6	80	Preston Price	Ap'l 3	50.00		
7	103	B. H. Davis	May 5	130.00		
7	238	Fletcher Pearson	July 8	600.00		
8	239	Bonnett & Eisler	8		25.00	
8	259	C. Buckwalter	May 18	74.50		
8	232	Geo. W. Smith & Co	July 3	1,345.39		
9	240	Wm. Rhodes	9	1,000.00		
10	51	W. B. Hutchinson *et al.*	Feb. 17	1,800.00		
11	80	Preston Price	Apr. 3	50.00		
14	88	Excelsior Hosiery Co	18	600.00		
14	269	Jas. M. Bathesby	Demand.		3,700.00	
15	111	C. Beamish	May 14		100.00	
15	262	Hughes & Bro	20	41.13		
15	150	Thomas Brown	Mar. 18, '90		100.00	
15	137	John Noleer	Aug. 26, '90		90.00	
15	72	Michael Meagher	Mar. 24, '91	606.50		
15	217	Cox & Sons	June 17	500.00		
16	219	A. G. Kellogg	17	38.60		
17	249	McBride Bros	17	948.79		
18	252	Thos. Chadwick	19	500.00		
18	88	Excelsior Hosiery Co	Ap'l 18	400.00		
20	80	Preston Price	3	50.00		
20	266	M. Laudauer	Demand.		200.00	
20	197	J. S. McMurtrie	June 9		100.00	
24	189	Edgar N. Black	6	100.00		
27	80	Preston Price	Ap'l 3	50.00		
29	207	W. Y. Warner	June 12		1,000.00	
Aug. 3	205	H. W. Kelsey	12	100.00		
3	80	Preston Price	Ap'l 3	50.00		
8	239	Bonnet & Eisler	July 8		25.00	
10	80	Preston Price	Ap'l 3	25.00		
12	164	R. Reach	May 23	467.00		
13	89	Wm. Auld	Ap'l 8	99.00		
13	207	W. Y. Warner	Jan. 12		1,000.00	
13	167	M. B. Dwight	May 23	50.00		
13	73	Jacob Hartman	Mar. 25	101.50		
18	80	Preston Price	Ap'l 3	50.00		
20	35	W. H. Brown	Jan'y 5	600.00		
Sept. 1	37	D. L. Drew	10	250.00		
8	239	Bonnet & Eisler	July 8		25.00	
10	117	Aman & Bro	May 19			700.00
10	98	M. McNulty	Ap'l 29		40.00	
22	90	J. W. Baker	20	75.00		
23	268	D. L. Drew	Demand.	200.00		
25	167	M. B. Dwight	May 23	100.00		
25	110	W. D. Troup	12	75.00		
25	87	Chas. S. Salin	Ap'l 17		25.00	
				53,555.48	11,782.69	1,100.00

SCHEDULE D.—*Quarter ending September 30, 1891. Collections from "other assets," on hand at date of suspension, by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.
1891.	Amount at date of last report	$65,274.68	$84.73
July 8	Edward T. Davis, overdraft	3,204.32	
15	National State Bank, Camden, N. J	478.68	
	National Bank of Commerce, Boston	374.84	
22	Geo. R. Preston, overdraft	1.75	
Aug. 1	J. D. Longaker, overdraft	.23	
16	John W. Barron		150.78
		69,334.50	235.50

SCHEDULE E.—*Quarter ending September 30, 1891. Collections of other assets acquired since suspension by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.
1891	Amount at date of last report	$32,826.46	
	Manhattan Life Ins. Co. ret'd policy, J. Bardsley	487.00	
	National State Bank, Camden	1,218.32	
	Ft. Dearborn Nat. Bank, Chicago	3,095.83	
	Nat. Bank of Commerce, Boston	151.67	
	Stock assessments as per schedule N		$53,347.96
		37,779.28	53,347.96

SCHEDULE F.—*Quarter ending Sept. 30, 1891, 18—. Premium, interest, rent, etc., collected by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	From what source collected.	Amount.
1891.		
	Amount at date of last report	$70.71
July 3	Protest fees on No. 97, R. S. Collum, due 4, 29	2.05
3	32, H. Filley & Sons, due 1, 2	2.05
7	68, J. H. Reigle, due 3, 20	2.05
7	76, W. M. Stuart, due 3, 30	2.05
7	103, B. H. Davis, due 5, 5	1.54
15	111, C. Beamish, due 5, 14	2.05
15	72, M. Meagher, due 3, 24	2.05
	217, Cox & Sons, due 6, 17	2.05
18	88, Excelsior Hosiery Co	2.05
22	314, Ivan Muller, due 4, 21	2.05
24	189, Edgar N. Black, due 6, 6	2.12
Aug. 13	89, William Auld, due 4, 8	2.05
	73, Jacob Hartman, due 3, 25	2.05
Sept. 10	117, Aman & Bro., due 5, 19	2.05
July 3	Interest on No. 97, R. S. Collum, due 4, 29	.68
3	32, H. Filley & Sons, due 1, 2	15.16
7	68, J. H. Reigle, due 3, 20	1.81
	76, W. M. Stuart, due 3, 20	2.31
	103, B. H. Davis, due 5, 5	2.10
8	Edw. T. Davis, over draft	65.43
10	51, W. B. Hutchinson *et al.*, due 2, 17	42.90
14	269, Jas. M. Battersby, demand	94.97
15	111, C. Beamish, due 5, 14	1.00
15	137, I. Nolen, due 8, 26, 90	4.41
15	72, M. Meagher, due 3, 24, 91	11.09
15	217, Cox & Son, due 6, 17	2.25
16	219, A. G. Kellogg, due 6, 17	1.80
18	88, Excelsior Hosiery Co., due 4, 18	14.76
24	189, Edgar M. Black, due 6, 6	.80
Aug. 12	164, R. Reach, due 5, 23	6.30
13	89, Wm. Auld, due 4, 8	1.64
13	73, Jacob Hartman, due 3, 25	2.13
20	35, W. H. Brown, due 1, 5	18.83
Sept. 1	37, D. L. Drew, due 1, 10	9.75
10	116, Aman & Bro, due 5, 19	11.55
23	268, D. L. Drew, demand	9.50
Aug. 12	Interest on stock assessment, Mary A. Davis	.17
	George Brown	.17
	R. M. Holbrook	.10
	Jno. A. S. Brown	.12
	Jas. W. Howard	.14
	Henry Johnson	2.08
	W. A. Bender	.20
	B. Goble	.20
13	Robt. Arthur	.16
14	Daniel Buck	.33
	Jos. S. Perot	.15
	Wm. J. Barr	.12
	Thos. Massey	.33
25	Geo. R. Mcloney	.18
13	Costs on No. 89, Wm. Auld, due 4, 8	6.40
13	73, Jacob Hartman, due 3, 25	6.40
Sept. 10	117, Aman & Bro, due 5, 19	6.40
2	Interest on stock assessment, C. C. Newton	1.75
	Susan Y. Hibbard	4.50
	Jennie Chambers	3.00
	Peter Stang, estate	17.50
		470.81

SCHEDULE G.—*Quarter ending Sept. 30, 1891, 18—. Offsets allowed and settled by the receiver of the Keystone National Bank of Philadelphia, Pa.*

No.	Maker.	Endorser.	Maturity.	Good.	Doubtful.
			1891.		
	On bills receivable, as per last report.			$16,309.00	
32	Harvey Filley & Sons	Harvey Filley Aluminum P. Co.	Jan'y 2	431.81	
68	J. H. Reigle	H. Hall, Kyle Berry & Co., Cin'ti, O.	Mar 20	100.00	
76	Wm. M. Stewart	Kyle Berry & Co., Cint., O	30	140.00	
103	B. H. Davis	do	May 5	70.00	
219	A. G. Kellogg	A. G. Kellogg	June 17	311.40	
82	Marie Brocacky	Marie Brocacky	Apr. 7	200.00	
170	Wm. R. Murphy	Jno. O. Bowman	May 27	250.00	
172	John Craig & Sons	Daniel Coogan	27	200.00	
249	McBride Bros	McBride Bros	July 7	2,031.21	
				20,063.42	
	On other assets, as per last report			23,211.92	231.60
	Protest fees, Wm. R. Murphy, due 5, 27, No. 170			2.05	
	" " Jno. Craig & Sons, due 5, 27, No. 172			2.05	
	City treasurer, check, Drexel & Co			262.50	
	City treasurer, check, J. Bardsley, treas			178.66	
	Do			10,000.00	
	C. E. Roney, treas., check			9.43	
	Jno. F. Hellemen, check			14.00	
	Catts Madden, check			83.00	
	H. W. Gray, treas., check			23.46	
	Wm. Godfrey, check			338.58	
	Jas. Lilley, check			31.50	
				34,157.15	231.60

SCHEDULE H.—*Quarter ending September 30, 1891. Loss on "other assets" by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.	Worthless.
1891.	Amount at date of last report	$582.42	$190.31	$116.03

SCHEDULE J.—*Quarter ending September 30, 1891. Bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

No.	Maker.	Maturity.	Good.	Doubtful.	Worthless.
	In attorney's hands for collection:	1889.			
119	E. E. Serry	July 18			$287.50
120	Geo. W. Wright	Nov. 24			5,000.00
		1887.			
121	Thos. Denham & Son	Jany. 21			1,150.00
122	do	May 15			590.00
123	do	June 30			890.00
124	do	May 29			860.00
		1888.			
125	Chas. Zane	Nov. 16			2,400.00
		1890.			
126	Wm. M. Stuart	Dec. 28		$238.20	
		1891.			
127	Aman & Bro	Jany. 16		368.12	
		1890.			
128	E. R. Bryan	Oct. 2		800.00	
		1891.			
129	Geo. W. Smith	Jany. 17		100.00	
130	Milton C. Greiner	Feb. 2		494.60	
		1890.			
131	Keystone Watch Club Co	Mar. 29		80.00	
132	do	Apl. 14		100.00	
133	do	" 27		150.00	
134	do	July 28		3,500.00	
135	Lewis Cassidy	May 21		144.73	

SCHEDULE J.—*Quarter ending September 30, 1891, etc.*—Continued.

No.	Maker.	Maturity.	Good.	Doubtful.	Worthless.
		1890.			
136	Jno. B. Macafee	Apl. 18		$150.00	
138	Jas. W. Sayre	June 11		312.72	
139	F. M. Frieburg	Nov. 9		419.50	
		1888.			
140	C. F. Turner	Dec. 12		150.00	
		1891.			
141	B. Frank Cooling	Feby. 27		102.20	
144	S. Robinson	" 14		452.11	
		1890.			
146	Wm. M. Griffiths	Dec. 14		1,000.00	
147	C. G. Welch	Nov. 26		506.00	
148	W. R. Fenner	" 27		151.50	
149	Geo. Rossiter	Oct. 31		250.00	
150	Thomas Brown	Mar. 18		121.15	
151	....do	Apl. 9		250.00	
152	....do	21		250.00	
153	....do	May 8		250.00	
154	....do	16		250.00	
155	....do	21		250.00	
156	....do	31		250.00	
157	....do	June 21		250.00	
269	James M. Battersby	Demand		4,300.00	
		1891.			
113	Amos O. Chase	May 2	$500.00		
208	Gaud McIvain	June 13		400.00	
		1890.			
5	Van Dyke & Co	Apl. 18		183.75	
6	Jas. Kennedy	May 5			$360.00
8	Jas. McCormick	30		645.00	
9	C. C. Lippincott	30		675.00	
10	W. Scarborough	31		680.00	
11	H. F. Atkinson & Co	June 4		694.20	
12	H. B. Driver	Aug. 10		1,000.00	
13	G. Byron Morse	16			590.00
22	John J. Corberry	Dec. 3	224.72		
23	Jas. N. Elliott	5	144.50		
26	Alfred Hindle	24		598.50	
27	Robert Carns	25		1,000.00	
29	....do	28		1,000.00	
28	James Morgan	28		1,000.00	
		1891.			
36	James Morgan	Jan'y 7		900.00	
41	Robert Carns	27		500.00	
55	Thos. W. Dickson	Feb'y 21	150.00		
62	Thos. E. Warman	Mar. 11			1,863.00
64	Robert Carns	14		1,000.00	
66	....do	19		1,000.00	
67	Lewis W. Wiley	20	250.00		
70	Robt. M. Wiley	21	150.00		
71	Wilson E. Allen	23		1,200.00	
77	Hugh Graham	31		200.00	
84	Alfred D. Carns	Apr. 16		150.00	
86	Wm. B. Greet	16	47.87		
87	Chas. S. Salin	17		100.00	
93	Charles White	22	400.00		
94	Sam'l M. Mink	22	102.72		
96	G. W. M. Rigor	25	100.00		
98	M. McNulty	29		232.00	
99	Robt. M. Wiley	30	72.66		
102	A. M. Zane	May 3	1,000.00		
104	James B. Carey	7	90		
105	Jacob Y. Dietrick	8		175.00	
109	Dean C. Osborne	11		75.00	
112	W. W. Watson	15		1,000.00	
115	Geo. Howard et al	18		500.00	
116	J. S. Whitty	18	133.00		
261	C. A. Meloney	19		1,000.00	
260	W. S. Jackson	18			965.00
175	Henry H. Yard	29			32,438.72
193	....do	June 8			5,300.00
196	....do	9			6,000.00
210	Mrs. E. Warman	13			1,570.00
212	....do	15			1,250.00
214	....do	16			1,915.00
207	W. Y. Warner	12		2,000.00	
158	Robt. M. Wiley	May 20	101.62		
163	Geo. W. H. Smith	23	175.00		
167	M. B. Dwight	23	152.21		
171	James Birnie	27	183.45		
173	O. C. Bosbyshell	28		1,200.00	

SCHEDULE J.—*Quarter ending September 30, 1891, etc.*—Continued.

No.	Maker.	Maturity.	Good.	Doubtful.	Worthless.
		1891.			
177	E. J. Lea	May 29	$144.10		
178	W. L. Lance	29	142.15		
181	Anton Aman	29	125.00		
186	Geo. F. Lowry	June 6	315.00		
188	E. T. Townsend, M. D	6	75.00		
194	Christian Mack	8	100.00		
211	Isaac Brown	15	35.90		
224	Henry Redman	23	90.00		
225	J. L. Crammer	25		$1,000.00	
236	W. M. Hirst	July 7	155.00		
237	A. G. Clemmer	8	100.00		
241	N. Moritz	10	1,000.00		
244	Wayne Stone Co	13		1,000.00	
245	Excelsior Hosiery Co	July 14	1,025.00		
247	Henry H. Yard	17			$6,500.00
235	Mary Myers	6	306.25		
254	Excelsior Hosiery Co	21	1,490.00		
		1890.			
25	John M. Driver	Dec. 24		1,000.00	
		1891.			
75	John F. Zebley	Mar. 27	500.00		
85	John J. Pyle	Apr. 16	1,000.00		
110	Wm. D. Troupe	May 12	75.00		
42	Chas. McGlade	Jan. 28	2,500.00		
45	....do	Feb. 5	2,500.00		
49	....do	12	2,500.00		
53	....do	19	2,500.00		
74	Wm. J. Simmons	Mar. 25		135.00	
95	....do	Apl. 23		195.00	
101	....do	May 3		195.00	
106	....do	9		65.00	
159	....do	20		175.00	
162	T. W. Manship	23	200.00		
180	Wm. J. Simmons	30		330.00	
199	....do	June 9		540.00	
227	Mary H. McGlade	27	2,000.00		
228	Constantine Carpenter	30		864.00	
246	J. L. Cramer	July 17		500.00	
251	Wm. J. Jackson	18		3,109.67	
253	D. M. Stackhouse	20	675.00		
201	Wm. M. Griffiths	June 10		1,000.00	

No.	Maker.	Endorser.	Maturity.	Good.	Doubtful.	Worthless.
			1888.			
1	L. L. Cann	L. L. Cann	Apl. 10			$2,437.06
2	M. D. Lacoy	L. D. Lacoy, E. P. Goodman.	1889. Apr. 8			100.00
			1890.			
3	H. B. Driver	H. B. Driver	Feb. 25			150.00
4	Chas. Lawrence	B. M. Goldberg	Mar. 15	400.00		
7	P. Wallace	P. Wallace	May 28		100.00	
14	Chas. E. Glentworth	Wm. Calhoun	Sep. 5	610.00		
15	Edmund Stewart	Edmund Stewart	15	60.00		
16	Morris L. Lessley	C. A. Thompson, J. Hayes, Treas.	Oct. 21	227.00		
17	W. F. Shaw	W. F. Shaw	28		1,950.00	
18	John Smith	John Smith	Nov. 5		100.00	
19	H. W. Kelsey	H. W. Kelsey	23	1,500.00		
20	Willis G. Hale	Willis G. Hale	24	600.00		
21	Wm. Calhoun	Jno. Hayes, Treas	23	2,000.00		
24	Jas. L. Allan	Faulkner & Allan	Dec. 7		2,000.00	
30	....do	....do	30	1,400.00		
			1891.			
31	S. E. Packard, agt	H. E. Packard, H. S. Packard.	Jan. 1			2,500.00
33	....do	....do	3			3,200.00
34	....do	....do	4			2,500.00
38	....do	....do	11			6,000.00
39	Frank J. Primrose	Frank J. Primrose	20			2,895.66
40	....do	....do	27			2,566.77
43	W. H. Moyer	James R. White, manager; G. B. Haines, M. E. Lucas, administrator est. J. C. Lucas,	29			4,368.46
44	Jas. L. Allan	Faulkner & Allan	30		1,050	

SCHEDULE J.—*Quarter ending September 30, 1891, etc.*—Continued.

No.	Maker.	Endorser.	Maturity.	Good.	Doubtful.	Worthless.
			1891.			
46	Frank J. Primrose	Frank J. Primrose	Feb. 5			$1,976.78
47	D. J. Thompson	Faulkner & Allan	10		$150.000	
48	Frank J. Primrose	Frank J. Primrose	12			2,261.70
50	W. H Moyer	Jas. R. White, manager	13			4,454.01
52	Frank J. Primrose	Frank J. Primrose	19			3,105.95
54	W. H. Moyer	Jas. R. White, manager, G. B. Haines, M. E. Lucas, administrators est. J. C. Lucas.	23			4,310.92
56	Spring Lake Beach Imp't Co.	Spring Lake Beach Imp't. Co.	Mar. 1			5,000.00
57	W. H. Moyer	Jas. R. White, manager, G. B. Haines, M. E. Lucas, administrators est. J. C. Lucas.	Feb. 28			4,506.21
58	do	Jas. R. White, manager	Mar. 4			4,019.92
59	Jas. L. Allan	Faulkner & Allan	7		350.00	
			1890.			
60	S. E. Packard, agt	H. E. Packard, H. S. Packard.	Nov. 30			5,600.00
61	do	do	Dec. 16			6,200.00
			1891.			
63	James J. King	John W. Barron	Mar. 11	$300.00		
65	Penn Roofing Co	F. A. Mitchell	14	120.00		
79	Clinton V. B. Getty	Clinton V. B. Getty	Apr. 2		55.00	
92	Reynolds, Goodyear & Co.	T. J. Dunn & Co	20	418.00		
100	Emma C. Reed	Emma C. Reed	May 2		250.00	
114	Jno. McFadden	Henry M. Hugh	16	350.00		
118	R. Q. Gibbon	Geo. Keyler	Apr. 27			500.00
160	M. E. Broderick	K. L. McMemony	May 20		450.00	
166	Aman & Bro	R. L. Gibbons	23	400.00		
168	Morris Spackender	Doran Young, Jno. Craig and Son.	26	270.00		
216	Jno. McFadden	Henry McHugh	June 17	350.00		
223	Isaac Fleming	F. A. Davis	22	500.00		
234	James Reilly	H. J. & G. R. Crump	July 6		4,650.00	
248	do	do	17		6,912.00	
250	J. S. Carter	F. A. Davis	16	700.00		
255	Geo. J. Raymond & Co.	J. E. Potter & Co	May 22		293.35	
191	Jno. S. McIlvain	C. C. Hawes	June 7	400.00		
197	Jno. S. McMurtice	W. D. Price	9		50.00	
205	H. W. Kelsey	H. W. Kelsey	12	650.00		
213	J. Henry Gereke	J. A. Gereke	16	375.00		
222	The Bradford Hills Land Co.	Nelson F. Evans	20			2,600.00
239	Bonner & Eisler	S. Black	July 8		82.50	
264	Ernest Redford	E. Redford	Demand			1,000.00
265	Bureau Car Co., No. 1.	O. C. Boseyshell	do		1,210.00	
266	Maurice Laudaner	M. Laudaner	do		700.00	
267	C. Han	C. Han	do		500.00	
270	Dell and Jno. C. Moblit & Co.	D. & J. C. Moblit & Co	do		1,500.00	
271	G. W. Marsh	G. W. Marsh	do			1,000,00
272	D. L. Drew	D. L. Drew	do	600.00		
273	Horatio G. Kern	Horatio G. Kern	do			698.11
274	John J. Pyle	John J. Pyle	do	2,000.00		
			1891.			
90	J. W. Baker	Wm. J. Divine	Apl. 20	200.00		
78	D. Chambers	D. Chambers	1	81.12		
108	Chas. P. Herold	Chas. P. Herold	May 11	400.00		
				38,442.27	67,104.80	143,530.77
	Less error in addition 1st report			32		
				38,441.95	67,104.80	143,530,77
	Schedule H, 1st report, with clearing house as collateral for loan.			182,319.60	293,763.80	
				220,761.55	360,868.60	143,530,77

SCHEDULE K.—*Quarter ending September 30, 1891. Assets, other than bills receivable, in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

Description of assets,	Good.	Doubtful.	Worthless.
Overdrafts:			
R. A. Arthur		$149.99	
H. Askin		331.00	
H. J. Brady		1,287.71	
John Bardsley		34,088.52	
J. M. Battersby	$0.05		
J. M. Bradford	4.00		
Beach House		4,879.42	
C. E. Billen	42.55		
O. C. Bosbyshell	8.70		
H. Brown		181.00	
Chas. Brown	27.69		
H. L. Bowman, jr		18.30	
Fannie Buckhuster	4.50		
Beman Car Co. No. 1		4,900.00	
J. W. Catharine	23.25		
Robert Carns		1,467.33	
George Canby	2.01		
Sarah E. Collier	23.49		
George E. Cummings		39.32	
Wm. Calhum		254.89	
Sarah Crump		1,198.85	
H. J. & G. R. Crump		7,631.33	
John Crump		3,772.94	
Jas. Dickson	40.27		
J. N. Greer		499.37	
Anna E. Griffith	30.30		
R. M. Goldberg	152.05		
Jos. S. Harrison	9.60		
G. L. Harvey	1.00		
J. Smith Harris	5.00		
C. C. Haines		6,078.75	
F. L. Herdic		270.53	
W. H. Hulings	38.80		
S. C. Hoyt	134.61		
R. C. Horr & Co	1.18		
W. J. Jackson & Co., agt's	1,210.68		
W. B. Jones	150.00		
P. L. Krager	11.28		
M. Kennedy	3.30		
Jacob Kennedy	3.50		
H. G. Kern	1.80		
Ada C. Kinney	20.00		
John M. Kyle	865.29		
P. Lowry	.05		
A. A. Lowry	44.85		
J. C. Lucas est		10,359.29	
M. Eliz. Lucas		11,744.94	
Mrs. J. C. Lucas		5,309.98	
Anthony Lynch	1.04		
J. B. Macafee		2,055.82	
Wm. McConnell	2.84		
J. S. McKinley	752.84		
W. W. Matthews	.75		
E. C. Merriman		676.14	
W. K. Mitchell	20.46		
Morgan Bros	28.74		
J. A. Morrell		643.34	
W. H. Moon		58.50	
M. A. Mumper		535.35	
E. O'Donnell	86.00		
Petty overdrafts reported, $2,719.77			$2,589.66
Devin Inn, deduct $67.96			67.96
C. H. Moore, deduct $62.15, $130.11			62.15
Phila. Harness Supply Co., petty			985.75
D. S. Paul, petty		85.46	
Edw. W. Patton		2,146.26	
P. I. Patton		661.80	
Nellie C. Parker, petty		6.00	
Herman Perls, petty		47.07	
Penn. Mat. Elec. Co			2.00
Isaac S. Pine, petty			54.55
W. H. Raw & Co., petty	.29		
Francis Rankin, petty		3.68	
A. D. Ramborger, petty	89.00		
A. W. Rankin			1.05
Remington Pyne			24.83
J. S. Riddle			100.77
J. O. K. Roberts		8.24	
Terrance P. Smart, treas			475.71

SCHEDULE K.—*Quarter ending September 30, 1891*—Continued.

Description of assets.	Good.	Doubtful.	Worthless.
Overdrafts:			
W. F. Shaw		$238.96	
Jesse W. Starees, jr., petty			$127.15
F. H. Sanford, petty		9.71	
Jas. W. Sayers, petty		28.38	
J. H. Shaw, mgr., petty			70.91
Santa Clara Wine Co., petty			841.92
D. B. Saxton, petty	$0.10		
J. Stutman, agt., petty		1.95	
Geo. W. Shederick, petty	.08		
Geo. W. Stewart, treas., petty		2.66	
David Stewart, petty	5.24		
John Simpson, petty			1.00
H. Oscar Smith, petty			18.49
Stiles & Fox, petty			.99
J. R. Shirley, petty		2,659.71	
Wm. Snowden, petty		26.87	
Mrs. C. K. Shoemaker			1.00
H. C. Schomaeker		891.24	
C. M. Southwell			1,868.32
J. W. Schuldt, petty			10.00
Jacob Stultz, petty	.15		
N. W. Talbot, petty		31.08	
Mrs. A. W. Trenholm		87.54	
I. J. & C. Foddington, petty		$4.10	
Anna K. Thompson, petty		4.94	
José Irraga, petty			$496.81
C. A. Thompson, petty		2,467.14	
E. W. Thome	$9.84		
J. M. Vandever, petty		64.00	
José Vivo		49.50	
Vineland			46.82
C. D. Watts, petty		18.01	
John A. Wallace, petty		49.19	
M. B. Wannamaker	4,929.98		
John Wannamaker, pers	334.36		
W. Walker			1.85
R. H. Walker	13.42		
J. R. Wear & Co., petty			4.12
Wm. Webb, petty		197.00	
Charles West, petty		57.26	
Joseph A. Wilson		641.13	
I. H. Whiting			4.12
C. A. Wood, trustee		341.47	
Due by banks:			
Bank of Batavia, Batavia, N. Y	1.25		
First National Bank, Media, Pa	.27		
Merchants & M'f'g Nat. Bank, Pittsburg	.40		
Farmers Nat. Bk., West Chester, Pa	.35		
Cash items:			
2, 11, '91. Pro. ck. L. Dalmas, Chester		152.12	
3, 13, '91. Ck. Jno. Hayes, balance	6.50		
9, 13, '90. Ck. Real Est. Trust, S. M. Broadbent, bal	150.00		
2, 13, '90. Pro. ck. J. H. Longstreet		252.06	
5, 27, '90. Ck. John W. Barren		100.00	
9, 16, '90. Pro. ck. L. Groff & Co.; endorsed C. McGlade		1,476.56	
10, 29, '90. Pro. ck. H. D. Holt; endorsed F. A. Mitchell		299.67	
3, 12, '91. Ck. H. Quinn; endorsed I. M. Love		20.00	
2, 11, '91. Ck. W. A. Barritt; endorsed Penn Granite Co		461.52	
3, 18, '91. Ck. W. F. Shaw		60.00	
3, 19, '91. Ck. Jos. N. Cooling		261.63	
12, 16, '90. Ck. W. Callman		25.00	
11, 11, '90. Ck. W. Callman; endorsed W. Callman		190.00	
11, 11, '90. Note J. L. Galloway; end. W. Callman, jr	190.95		
2, 1, '90. Note J. McConnell, cash $5 attached		140.00	
3, 17, '91. Ck. Wm. Callman		262.25	
1, 3, '91. Ck. G. L. Harvey		125.00	
9, 20, '91. Ck. G. L. Harvey		250.00	
1, 13, '91. Ck. G. L. Harvey		145.00	
9, 13, '90. Ck. G. L. Harvey		200.00	
3, 19, '91. Ck. G. W. Marsh			162.00
3, 13, '91. Ck. G. W. Marsh			98.50
3, 6, '91. Ck. G. W. Marsh			7.68
3, 13, '91. Ck. G. W. Marsh			250.00
3, 16, '91. Ck. G. W. Marsh			45.00
3, 19, '91. Ck. G. Marsh			50.00
12, 16, '90. Note Howard Patterson; end. G. W. Marsh			700.00
2, 6, 91. Receipt for postal note	.97		
Memo 1st. Teller short	200.00		
3, 10, 91. Pro. ck. L. Dalmas, Chester ($40 cash turned over)	112.02		
Exchanges for clearing house 3, 29, held by them	70,005.46		

SCHEDULE K.—*Quarter ending September 30, 1891, etc.*—Continued.

Description of assets.	Good.	Doubtful.	Worthless.
Traction bonds held by C. H	$100,000.00		
Sea Girt and Spring Lake stock		$500,000.00	
Furniture and fixtures		10,000.00	
Excess of bonds over circulation	5,000.00		
	184,803.10	623,683.77	$9,166.11

SCHEDULE L.—*Quarter ending September 30, 1891, other assets acquired since suspension, in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.
1891.	Fred C. Gerpil, additional overdraft	$1.00	
	Overdrafts, correction of former statement		$10,810.62
	Check J. A. Keating, 3, 21, 90, Wilkesbarre		40.00
	Nat. Bank of Commerce, Boston	3.54	
	Harrisburg 1st Nat, Bank	56.75	
	Media 1st Nat. Bank	.27	
	Washington, Crane, Parris & Co	116.10	
	Stock assessment uncollected		446,652.04
		177.66	457,502.66

SCHEDULE M.—*Quarter ending September 30th, 1891. Premium, interest, etc., collected by Comptroller of the Currency for account of the Keystone National Bank, of Philadelphia, Pa.*

1891.
Sept. 1. Interest on U. S. Bonds $50,000 to June 1, held by Treasurer of U. S. to secure circulation $562.50
Balance remaining to cr. of 5 per cent redemption fund 2,250.00
2,812.50

SCHEDULE N.—*Quarter ending Sep. 30, 1891. Amount of assessment paid by stockholders of the Keystone National Bank, of Philadelphia, Pa.*

1891.
Aug. 5. Josephine Harman, 40 shares $2,000.00
6. Walter Garrett, 50 shares 2,500.00
6. Chas. T. Matthews, 25 shares 1,250.00
7. C. Brintzinghoffer, 6 shares 300.00
7. Henry Jones, 10 shares 500.00
7. W. F. Leech and W. H. Leech, jr. (same person), 20 shares 1,000.00
8. Mary Ann Davis, 32 shares, on account 600.00
8. Letitia Canning, 15 shares 750.00
8. Mrs. S. C. Graham, 15 shares 750.00
8. Benj. F. Janet, 10 shares 500.00
10. David A. Over, 50 shares 2,500.00
10. S. Owensetler, 12 shares 600.00
10. Erwin Agnew, 50 shares 2,500.00
10. Jno. O. Holbrook, 15 shares 750.00
11. James G. Peel, 5 shares 250.00
11. Jane Hibbard Logan, 2 shares 100.00
11. McBride Bros., 5 shares 250.00
11. Sarah C. Chapin, 12 shares 600.00
11. Siedenbach & Enburg, 12 shares 600.00
11. Walter B. Smith, 10 shares 500.00
11. George Stang, 100 shares 5,000.00
11. Wm. Y. Long, 62 shares 3,100.00
11. Benj. C. Long, 19 shares 950.00
11. Wm. McCausland, 12 shares 600.00
11. J. R. Sower, 8 shares 400.00
11. Mifflin Wheeler, 15 shares 750.00
12. Mary Ann Davis, 32 shares, balance of 1,000.00
12. George Brown, 20 shares 1,000.00
12. R. M. Holbrook, 12 shares 600.00
12. Susan Y. Hibbard, 36 shares, on account 900.00
12. Samuel Lucas, 20 shares 1,000.00
12. Jno. P. Logan, 25 shares, on account 625.00
12. Jno. A. S. Brown, 15 shares 750.00
12. DeWitt Bodine, 20 shares 1,000.00

SCHEDULE N.—*Quarter ending September 30, 1891, etc.*—Continued.

1891.		
Aug. 13.	Esther A. Shellenberger, 12 shares	$600.00
13.	James W. Howard, 25 shares	1,250.00
13.	Henry Johnson, 125 shares	6,250.00
13.	Robert Arthur, 10 shares	500.00
13.	W. A. Bender, 12 shares	600.00
13.	B. Goble, 20 shares, on account	600.00
14.	Mary Ann Goforth, 1 share	50.00
14.	Daniel Buck, 20 shares	1,000.00
14.	Joseph S. Perot, 6 shares	300.00
14.	Wm. J. Barr, 5 shares	250.00
14.	Thomas Massey, 20 shares	1,000.00
25.	Geo. R. Meloney, 3 shares, on account	72.96
Sept. 2.	C. C. Newton, 10 shares	500.00
11.	Susan Y. Hibbard, 36 shares, balance	900.00
16.	Mrs. Jennie Chambers (certificate M. J. Chambers) 10 shares	500.00
22.	Mary Stang, edr. est. Peter Stang, deceased, 50 shares	2,500.00
		53,347.96

SCHEDULE O.—*Quarter ending September 30, 1891. Loans paid and other disbursements by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1891.	Amount, as per last report	$1,685.15
July 1.	Juan T. Portuondo, collections made since suspension	356.50
3.	Leon Isaacs & Co., collections made since suspension	174.80
21.	Real Estate Trust Co., protested item returned protest fees	2.14
Aug. 13.	A. L. Hummal, overdraft paid in error returned	4.90
Sept. 1.	Expense of assorting and redeeming notes prior to date of suspension	19.67
		2,243.16

SCHEDULE P.—*Quarter ending Sep. 30, 1891. Legal expenses paid by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1891.	Amount as per last report	$111.25
July 16.	Read & Pettit, costs advanced in 23 cases, actions of assumpsit	52.80
16.	Wm. Wharton Smith, notary public, 21 affidavits	10.50
16.	Wm. R. Leeds, U. S. marshal, service of 22 writs and statements, Nos. 36 to 57, inclusive	65.50
22.	Read & Pettit, cost and notarial fee advanced	7.90
29.	Wm. Wharton Smith, notary public, 10 affidavits, Nos. 60 to 68, inclusive, and No. 32	5.00
29.	Samuel Bell, clerk C. C. U. S., fees, No. 60 to 68, inclusive (assumpsit)	21.60
31.	Samuel Bell, clerk C. C. U. S., fees, Nos. 69 to 100, inclusive (do)	76.80
31.	Wm. R. Leeds, U. S. marshal, fees, service writs and statements, Nos. 60 to 68, inclusive	31.50
31.	Wm. R. Leeds, U. S. marshal, fees, service writs and statements, Nos. 69 to 100 incl.	80.40
Aug. 18.	Petty cash, per W. C. Ryan, notary's and marshal's fees, service writs and statements and 2 affidavits, $4.50; alias writ, service of, and statement, $5.90	10.40
18.	Samuel Bell, clerk C. C. U. S., 6 fi. fas	14.40
18.	Wm. Wharton Smith, notary public, 25 affidavits	12.50
21.	Sam'l Bell, clerk C. C. U. S., fees, Nos. 105 to 108 incl. (assumpsit)	5.60
22.	Wm. R. Leeds, U. S. marshal, service writs and statements (Nos. 105–108 incl.)	14.00
22.	William Wharton Smith, notary public, fees 4 affidavits	2.00
Sep. 8.	Read & Pettit, ½ clerk's costs in re petitions to compound debts of Crump & Faulkner & Allen	6.40
8.	Joshua Pusey, esq., ½ examiner's fees in above petitions	40.00
8.	Read & Pettit, costs advanced	24.60
29.	Wm. R. Leeds, U. S. marshal, fees, 4 fi. fas'	12.21
30.	Petty cash, per W. C. Ryan, to U. S. marshal, 8 fi. fas'	8.00
		616.96

SCHEDULE R.—*Quarter ending Sept. 30, 1891. All other expenses paid by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

1891.	Amount as per last report	$8,058.28
July 7.	Harry C. Jones, services on first report and quarterly statement	40.00
9.	Petty cash, per Wm. C. Ryan: Telegram from Comptroller, $1.01; postage due paid, .02; Bolles banks and depositors, $4.50; suppers for three, $2.35, (force worked late at night, after hours, no charge for extra work); postage stamps, $3	10.88
22.	Petty cash, per W. C. Ryan: May Foster, washing towels to date, $2.40; W. C. Ryan, expenses to Washington, $9.20; postage, $26; telegram to receiver, .25; messenger, .10; telegram to receiver, .27	38.22
31.	Charles R. Ege, bookkeeper, salary for July	100.00
31.	John G. Divine, cashier, salary for July	125.00
31.	Lillie Burns, stenographer, salary for July	32.00
31.	Wm. C. Ryan, assistant, salary for July	125.00
31.	Petty cash, per Wm. C. Ryan: Postage, $2.00; copying book, $1.00	3.00
Aug. 4.	Wm. S. Watson, printing assessment notices	15.25
4.	Wm. T. Murphy's Sons, blank book for receiver	52.75
7.	Protest fees paid	2.96

SCHEDULE R.—*Quarter ending Sept. 30, 1891, etc.*—Continued.

1891.		
Aug. 7.	Burke & McFetridge, blank receipt book for stock assessments	$5.50
12.	Chas. B. Rees Son & Co., ice at bank from 3, 21, to 6, 13	5.90
12.	Wm. S. Watson, printing	17.75
12.	Est. of Thomas Aurocker, dec'd, new lock on table, etc	3.00
12.	"Public Ledger," advertising assessment notice	29.60
18.	Petty cash, per W. C. Ryan: Matches, .20; janitor, arranging boxes, paper, etc., in vault, $3; "receiver of corporations, $6; postage, $1; postage, $2; typewriter's supplies, $2.25; rubber stamp, $1.75	16.20
29.	Petty cash, per W. C. Ryan: tow'd services, $3.60; messenger boy, .45; typewriter paper, .60; penholders, .40	5.05
26.	Protest fees paid Jno. W. Banon, notary public	166.05
31.	Lillie Burnes, stenographer, salary for August	32.00
31.	Chas. R. Ege, bookkeeper, salary for August and ½ amount paid for bond to receiver	112.50
31.	John G. Divine, cashier, salary for August and ½ amount paid for bond to receiver	150.00
31.	Wm. C. Ryan, assistant, salary for August and ½ amount paid for bond to receiver	150.00
31.	Edison Electric Light Co., electric light at bank from 3, 20, '91, to 5, 25, '91	75.36
Sept. 8.	The Philad'a Towel Supply Co., towel service at bank after suspension	20.00
8.	The Press Co., adv. notice of receivers appointment, 3 mos	94 80
15.	Farrell & Co., opening vault, repairing lock, etc	4.50
15.	Receivers expenses to Washington (Sept. 9)	11.25
15.	Petty cash, pr. W. C. Ryan: Janitor work in vault, .50; telegrams to Comptroller, $1.49; postage for circulars, $10; ledger for stock (transcript), $1.05; Mary Foster, washing towels, $3	16.04
29.	Jacob Myers, erecting railing, counters, shelves, etc., in room 21, 3rd floor P. O. building and removing and reërecting same in room 29	332.38
29.	Wm. S. Watson, printing notices, circular to depositors to prove claims	4.50
30.	Petty cash, per Wm. C. Ryan: Chas. R. Ege, salary from 1st to 5th, $16.67, ribbon stamp, 1.50; janitor's services, with one man, moving from room 21 to 29, $15; postage, $1	34.17
30.	John G. Divine, cashier, salary for September	125.00
30.	Lillie Burnes, stenographer, salary for September	32.00
30.	Wm. C. Ryan, assistant, salary for September	125.00
		10,171.89

SCHEDULE S.—*Quarter ending Sept. 30, 1891. Claims in dispute against the Keystone National Bank, of Philadelphia, Pa.*

	Amount as per last report	$926,748.18

SCHEDULE U.—*Quarter ending Sept. 30, 1891. Liabilities canceled by offset and otherwise by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Amount at date of last report	$40,865.64
Harry Filley & Son, note No. 32	431.81
J. H. Reigel, note No. 18	100.00
Wm. M. Stuart, note No. 76	140.00
B. H. Davis, note No. 103	70.00
A. Y. Kellogg, note No. 219	311.40
Marie Brecasky, note No. 82	200.00
Wm. R. Murphy, note No. 170	250.00
Jno. Craig & Son, note No. 172	280.00
McBride Bros., note No. 249	2,051.21
Fees. W. R. Murphy, note No. 170	2.05
Fees. Jno. Craig & Son, note No. 172	2.05
J. F. Portuondo, collections	356.50
Leon Isaacs & Co., collections	174.80
City treasurer, Drexel & Co	262.50
City treasurer, J. Bardsley, treas	178.66
Do	10,000.00
C. E. Roney, treas., J. Bardsley, treas	9.43
Jno. F. Hillman, J. Bardsley, treas	14.00
Cath. Madden, J. Bardsley, treas	83.00
H. W. Gray, Treas., J. Bardsley, treas	23.46
Wm. Godfrey, city treas	338.58
Jas. Lilley	31.50
	56,096.59

SCHEDULE W.—*Quarter ending Sept. 30, 1891. Claims established not on the books of the Keystone National Bank of Philadelphia, Pa.*

Amount at date of last report	$258.24

EXHIBIT 19.

Report of the condition of the Keystone National Bank, Philadelphia, in the hands of receiver, for the quarter ending Dec. 31, 1891.

ASSETS.

	Total.	Good.	Doubtful.	Worthless.
Assets at date of suspension, viz:				
Bills receivable (schedule with first report)	$811,062.51	$294,380.45	$372,651.29	$144,030.77
Other assets (schedule with first report)	909,848.90	276,225.57	624,341.19	9,282.14
Excess of bonds over circulation	5,000.00	5,000.00	.....	.....
Total assets at date of suspension	1,726,511.41	575,606.02	996,992.48	153,912.91
Additional assets coming into possession of receiver since suspension (schedule A)	616,465.87	48,830.31	567,635.56	.....
Premium, interest, rent, etc., received since suspension (schedule B)	2,725.26	2,725.26	.....	.....
Total assets at this date	2,345,702.54	627,161.59	1,564,628.04	153,912.91
DEPOSITION OF ASSETS.				
Amount collected by receiver to date:				
From bills receivable (schedule C)	68,116.12	54,508.43	12,507.69	1,100.00
From other assets on hand at date of suspension (schedule D)	77,829.19	74,622.09	3,207.10	.....
From other assets acquired since suspension (schedule E)	112,384.32	38,761.36	73,622.96	.....
From premium, interest, rents, etc. (schedule F)	1,336.52	1,336.52	.....	.....
Total amount collected by receiver	259,666.15	169,228.40	89,337.75	1,100.00
Offsets allowed and settled on bills receivable (schedule G)	20,063.42	20,063.42	.....	.....
On other assets (schedule G)	34,388.75	34,157.15	231.60	.....
Losses on promissory notes and other assets compounded or sold by order of court:				
On bills receivable (schedule H)	4,300.00	.....	4,300.00	.....
On other assets (schedule H)	888.76	582.42	190.31	116.03
Assets on hand at date of this report:				
Bills receivable (schedule J)	719,182.97	219,808.60	355,843.60	143,530.77
Other assets at date of suspension (schedule K)	809,393.80	179,515.51	620,712.18	9,166.11
Other assets acquired since since suspension (schedule L)	694,190.26	177.66	494,012.60	.....
Amount collected by Comptroller from premium, interest, etc. (schedule M)	3,628.43	3,628.43	.....	.....
Total	2,345,702.54	627,161.59	1,564,628.04	153,912.91

COLLECTIONS.		DISPOSITION OF COLLECTIONS.	
Amount collected by receiver:		Amount of cash returned to depositors V	$1,114.82
From good assets	$169,228.40	Loans paid, and other disbursements (schedule O)	2,657.16
From doubtful assets	89,337.75	Claims paid by Comptroller's checks	2,968.30
From worthless assets	1,100.00	Legal expense paid (schedule P)	1,877.57
Suspense account	4,517.88	Receiver's salary paid to date	2,320.00
From assessment of 100 per cent on stockholders, $73,622.96 (See schedule E)		All other expense (schedule R)	13,118.31
Difference between cash and collections	15.54	Balance in hands of Comptroller	242,592.84
Amount collected by Comptroller	3,628.43	Balance in hands of receiver as per statement of receipts and disbursements	1,179.00
Total collections	267,828.00	Disbursements and balances	267,828.00

Report of the condition of the Keystone National Bank, etc.—Continued.

LIABILITIES.

At date of suspension:		At date of report:	
Collections since 3, 20, '91	$12,544.75	Claims proved, for liabilities shown by the books	$523,088.59
Individual deposits (schedule with first report)	1,300,513.07	Claims in dispute (schedule S)	926,748.18
Deposits made 3, 20, '91	29,559.46	Liabilities not proved, as shown by the books (schedule T)	1,187,867.82
Corrections in accounts since 3, 20, '91	19,026.21	Liabilities canceled by offset and otherwise (schedule U)	56,510.59
Certificates of deposit (schedule with first report)	7,971.91	Total as per contra	2,694,215.18
Due to national banks (schedule with first report	10,573.47		
Claims in dispute	926,748.18	Claims proved as above	253,088.59
Due to other banks and bankers (schedule with first report)	3,170.02	Claims established, not on the books (schedule W)	2,349.35
	334,286.60		
Dividends unpaid	6,120.00		
Due bills outstanding	43,701.51		
Total	2,694,215.18	Total claims proved	525,437.94

ROBERT M. YARDLEY,
Receiver.

Statement of receipts and disbursements by the receiver of the Keystone National Bank of Philadelphia, Pa., during the quarter ending Dec. 31, 1891.

Receipts.	Amount.	Disbursements.	Amount.
From bills receivable, as shown by schedule C.	$1,677.95	Loans paid, and other disbursements, as shown by schedule O.	$414.00
From other assets, as shown by schedule D.	8,259.18	Legal expenses paid, as shown by schedule P.	1,260.61
From other assets, as shown by schedule E.	21,257.08	Receiver's salary paid to date	900.00
From premium, interest, etc., as shown by schedule F.	865.71	All other expenses, as shown by schedule R.	2,946.42
From shareholders, as shown by schedule N, included in E.	.....	Remittances to Comptroller	26,000.00
		Total disbursements during the quarter.	31,521.03
Total receipts during the quarter	32,059.92	Balance in hands of receiver	1,179.00
Balance on hand at date of last report	640.11		
Total to be accounted for	32,700.03	Total accounted for	32,700.03

SCHEDULE A.—*Quarter ending Dec. 31, 1891. Additional assets coming into possession of the receiver, since suspension, of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.
1891.	Amount at date of last report	$47,848.23	$510,850.62
Oct. 16	Received by mail from "Conscience," said to be amount overdrawn for two years, $100 and interest, $12	112	
31	Chas. R. and Laura R. Colwell, balance of judgment	510.08	
Dec. 30	W. F. Murphy's sons, dividend on stock paid in error, refunded	360	
	Spring Garden Nat. Bank, Philada., clearing-house due bill, 2, 16, '88	.....	25,000
	do do do do dft. on Chase Nat. Bank, N. Y. 2, 16, '88	.....	25,000
	William Trenholm, overdraft	.....	6,784.94
		48,830.31	567,635.56

SCHEDULE B.—*Quarter ending Dec. 31, 1891, premium, interest, rent, etc., received by the receiver of the Keystone National Bank of Philadelphia, Pa., since suspension.*

Date.	From what source collected.	Amount.
1891.	Amount at date of last report	$1,043.62
	Interest on stock assessment:	
Oct. 20	B. Goble	4.66
24	Jno. P. Logan	7.70
Nov. 20	Interest on number 272, D. L. Drew demand loan.	27.50
	Interest on U. S. bonds:	
Dec. 1	$50,000 to Sept. 1, '91, held by Treasurer to secure circulation	568.68
1	$50,000 to Dec. 1, '91, held by Treasurer to secure circulation at 2 per cent	247.25
1	Interest on deposits in Real Estate Trust Co	37.66
	Interest on stock assessment:	
5	W. R. Warner & Co	95.00
5	Mrs. Sallie Warner	5.70
9	Jacob Myers	47.50
10	Interest on other assets, H. Askin, account overdraft	2.25
	Interest on stock assessment:	
10	Rebecca A. Walker	1.95
12	Daniel Weaver	12.02
12	Jno. B. Welsh	9.50
12	Jno. Robinson	9.50
12	C. McClune	4.88
12	A. M. Moore	29.00
12	B. S. Mackie	90
12	W. M. Gillian	2.00
12	B. C. Burns	10.00
12	A. D. Dawas	19.00
12	Emma Downs	4.75
12	W. F. Gockler	4.79
12	Henry A. Horneckle	5.00
	Costs on stock assessment:	
5	W. R. Warner & Co	6.40
5	Mrs. Sallie Warner	6.40
9	Jacob Myers	6.40
10	Rebecca A. Walker	6.40
12	Daniel Weaver	6.40
12	John B. Welsh	11.90
12	John Robinson	6.40
12	C. McCune	6.40
12	A. M. Moore	6.40
12	B. S. Mackie	6.40
12	W. M. Gillian	6.40
12	B. C. Beems	6.40
12	A. D. Downs	6.40
12	Emma Downs	6.40
12	W. F. Gockler	6.40
12	H. A. Hornickle	6.40
	Fees on No. 22, John J. Carberry, due Dec. 3, '90	2.65
Dec. 18	Interest on stock assessment, E. W. Gans	8.19
18	Cost on stock assessment, E. W. Gans	6.40
18	Interest on stock assessment, Joshua R. Jones	15.00
18	Costs on stock assessment, Joshua R. Jones	6.40
18	Interest on stock assessment, Harriet A. Rudiman	6.20
18	Costs on stock assessment, Harriet A. Rudiman	6.40
18	Interest on stock assessment, Jno. Greenwell	20.00
18	Costs on stock assesment, Jno. Greenwell	6.40
18	Interest on stock assessment, Joseph Gregson	25.00
18	Costs on stock assessment, Joseph Gregson	6.40
18	Interest on stock assessment, Geo. W. Shirley	12.00
18	Costs on stock assessment, Geo. W. Shirley	6.40
22	Interest on stock assessment, E. O. D. Webb	33.25
22	Costs on stock assessment, E. O. D. Webb	6.40
	Interest on overdraft:	
30	M. B. Wanamaker	234.18
30	Jno. Wanamaker, personal account	15.88
		2,725.26

SCHEDULE C.—*Quarter ending Dec. 31, 1891, collections by the receiver of the Keystone National Bank of Philadelphia, Pa., from bills receivable.*

Date.	No.	Maker of note.	When due.	Good.	Doubtful.	Worthless.
1891.		Amount at date of last report	1891.	$53,555.48	$11,782.69	$1,100.00
Oct. 15	239	Bonner & Eisler	July 8		25.00	
29	168	Morris Spackman	May 26	100.00		
31	207	W. Y. Warner	June 12		500.00	
21	110	W. D. Troupe	May 12	75.00		
Nov. 2	266	M. Landauer	Demand		100.00	
20	272	D. L. Drew	Demand	600.00		
Dec. 12	162	T. W. Manship	May 23	30.00		
			1890.			
12	22	John J. Carberry	Dec. 3	124.72		
12	23	James N. Elliott	Dec. 5	23.23		
22	266	M. Landauer	Demand		100.00	
				54,508.43	12,507.69	1,100.00

SCHEDULE D.—*Quarter ending Dec. 31, 1891, collections from "other assets," on hand at date of suspension, by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.	Worthless.
1891.	Amount at date of last report	$69,334.50	$235.51	
Nov. 9	J. W. Catharine, overdrafts	23.25		
Dec. 4	H. J. & G. R. Crump, overdrafts, on ac. of		2,921.59	
10	Harry Askin, overdrafts, on ac		50.00	
30	M. B. Wanamaker, overdrafts	4,929.68		
30	John Wanamaker, personal, overdrafts	334.36		
		74,622.09	3,207.10	

SCHEDULE E.—*Quarter ending Dec. 31, 1891, collections of "other assets," acquired since suspension, by receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.	Worthless.
1891.	Amount at date of last report	$37,779.28	$53,347.96	
Oct. 16	"Conscience" overdrait 2 years $100 and interest $12	112.00		
31	Chas. R. and Laura R. Colwell balance of judgment	510.08		
Dec. 30	W. F. Murphy Sons, dividends on stock refunded	360.00		
30	Stock assessments as per Schedule N for quarter ending 12, 31, '91		20,275.00	
		38,761.36	73,622.96	

SCHEDULE F.—*Quarter ending Dec. 31, 1891. Premium, interest, rent, etc., collected by the receiver of the Keystone National Bank of Philadelphia, Pa.*

	Amount at date of last report	$470.81
1891.	Interest on stock assessment:	
Oct. 20.	B. Goble	4.66
24.	Jno. P. Logan	7.70
Nov. 20.	Interest on No. 272, D. L. Drew, demand loan	27.50
Dec. 1.	Interest on deposits in Real Estate Trust Co	37.66
	Interest on stock assessment:	
5.	W. R. Warner & Co	95.00
5.	Mrs. Sallie Warner	5.70
9.	Jacob Myers	47.50
10.	Interest on other assets, H. Askin, on ac. overdraft	2.25
	Interest on stock assessment:	
10.	Rebecca A. Walker	1.95
12.	Daniel Weaver	12.02
12.	Jno. B. Welch	9.50
12.	Jno. Robinson	9.50
12.	C. McCune	4.88
12.	A. M. Moore	29.00
12.	B. S. Mackie	.90

SCHEDULE F.—*Quarter ending Dec. 31, 1891, etc.*—Continued.

1891.		
Dec. 12.	W. M. Gillian	$2.00
12.	B. C. Burns	10.00
12.	A. D. Downs	19.00
12.	Emma Downs	4.75
12.	W. F. Goekler	4.79
12.	H. A. Homickie	5.00
	Cost on stock assessment:	
5.	W. R. Warner & Co	6.40
5.	Mrs. Sallie Warner	6.40
9.	Jacob Myers	6.40
10.	Rebecca A. Walker	6.40
12.	Daniel Weaver	6.40
12.	Jno. B. Welsh	11.90
12.	Jno. Robinson	6.40
12.	C. McCune	6.40
12.	A. M. Moore	6.40
12.	B. S. Mackie	6.40
12.	W. M. Gillian	6.40
12.	B. C. Burns	6.40
12.	A. D. Downs	6.40
12.	Emma Downs	6.40
12.	W. F. Goekler	6.40
12.	H. A. Homicke	6.40
12.	Protest fees on No. 22, John J. Carberry, due Dec. 3, 1890	2.05
18.	Interest on stock assessment, E. M. Gans	8.19
	Costs on stock assessment, E. M. Gans	6.40
	Interest on stock assessment, Joshua R. Jones	15.00
	Costs on stock assessment, Joshua R. Jones	6.40
	Interest on stock assessment, Harriet A. Rudiman	6.20
	Costs on stock assessment, Harriet A. Rudiman	6.40
18.	Interest on stock assessment, John Greenwell	20.00
18.	Costs on stock assessment, John Greenwell	6.40
18.	Interest on stock assessment, Joseph Greyson	25.00
18.	Costs on stock assessment, Joseph Greyson	6.40
18.	Interest on stock assessment, Geo. W. Shirley	12.00
18.	Costs on stock assessment, Geo. W. Shirley	6.40
22.	Interest on stock assessment, E. O. D. Webb	33.25
22.	Costs on stock assessment, E. O. D. Webb	6.40
30.	Interest on overdrafts—	
	M. B. Wanamaker	234.18
	Jno. Wanamaker, personal	15.88
		1,336.52

SCHEDULE G.—*Quarter ending Dec. 31, 1891, offsets allowed and settled by the receiver of the Keystone National Bank of Philadelphia, Pa.*

To whom allowed, and character of indebtedness.	Good.	Doubtful.	Worthless.
On bills receivable, as per last report	$20,063.42		
On other assets, as per last report	34,157.15	$231.60	

SCHEDULE H.—*Quarter ending Dec. 31, 1891, loss on promissory notes and other assets compounded or sold by order of court, reported by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Name of debtor, and character of indebtedness.	Good.	Doubtful.	Worthless.
J. M. Battersby number 269, balance of demand loans, Yardley, Receiver, *vs.* Battersby; verdict for defendant		$4,300.00	
On other assets, as per last report	$582.42	190.31	$116.03

SCHEDULE J.—*Quarter ending Dec 31, 1891, bills receivable in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

Maker.	Good.	Doubtful.	Worthless.
Collected in case as per Schedule C	54,508.45	$12,507.60	$1,100
Offsets allowed as per Schedule G	20,063.42		
Losses as per Schedule H		4,300.00	
On hand at this date	219,808.60	355,843.60	143,530.77
Total at date of suspension	294,380.45	372,651.29	144,630.77

SCHEDULE K.—*Quarter ending Dec. 31, 1891. Assets, other than bills receivable, in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.	Worthless.
Balance on hand as per last report	$148,803.10	$623,683.77	$9,166.11
Less collections to date, schedule D	5,287.59	2,971.59	
	179,515.51	620,712.18	9,166.11

SCHEDULE L.—*Quarter ending Dec. 31, 1891. Other assets, acquired since suspension, in the hands of the receiver of the Keystone National Bank of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.	Worthless.
Fred C. Geepil, additional overdraft	$1.00		
Overdrafts, connection of former statement		$10,810.62	
Check, J. A. Kealing, 3, 21, '90, Wilkesbarre		40.00	
Nat. Bank of Commerce, Boston	3.54		
Harrisburg 1st Nat. Bank	56.75		
Media 1st Nat. Bank	.27		
Washington, Crane, Parris & Co	116.10		
Stock assessment uncollected		426,377.04	
Spring Garden Nat. Bank, Philada., clearing-house due bill, 2, 16, '88		25,000.00	
Spring Garden Nat. Bank, Phila., N. Y. dft. Chase N. Bk, 2, 16, '88		25,000.00	
William Trenholm, overdraft		6,784.94	
	177.66	494,012.60	

SCHEDULE M.—*Quarter ending December 31, 1891. Premium, interest, etc., collected by Comptroller of the Currency for account of the Keystone National Bank of Philadelphia, Pa.*

Amount as per last report	$2,812.50
Final instalment of interest to Sept. 1, '91, inclusive, on $50,000 U. S. bonds to secure circulation	568.68
Interest on $50,000 U. S. bonds to Dec'r. 1, '91, at 2 per cent	247.25
	3,628.43

SCHEDULE N.—*Quarter ending Dec. 31, 1891, amount of assessment paid by stockholders of the Keystone National Bank of Philadelphia, Pa.*

1891		
Oct. 20.	Brookfield Goble, 20 shares, balance	$400
24.	John P. Logan, 25 shares	625
5.	Wm. R. Warner & Co., 100 shares	5,000
5.	Mrs. Sallie Warner, 6 shares	300
9.	Clement McCune, 5 shares	250
9.	Jacob Myers, 50 shares	2,500
10.	Rebecca A. Walker, 2 shares	100
12.	Daniel Weaver, 13 shares	650
12.	John B. Welsh, 10 shares	500
12.	John Robinson, 10 shares	500
12.	A. M. Moore, 30 shares	1,500
12.	B. S. Mackie, 1 share	50
12.	Wm. McGillian, 2 shares	100
12.	Benj. C. Burns, 10 shares	500
12.	A. D. Downs, 20 shares	1,000
12.	Emma Downo, 5 shares	250
12.	W. F. Gockler, 5 shares	250
12.	Henry A. Hornickle, 5 shares	250
18.	E. M. Gans, 8 shares	400
18.	Joshua R. Jones, 15 shares	750
18.	Harriet A. Rudiman, 6 shares	300
18.	John Greenwell, 20 shares	1,000
Dec. 18.	Joseph Grigson, 25 shares	1,250
18.	George W. Shirley, 12 shares	600
22.	E. O. D. Webb, 25 shares	1,250
		20,275

SCHEDULE O.—*Quarter ending Dec. 31, 1891, loans paid and other disbursements by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1891.	Amount as per last report	$2,243.16
Dec. 15.	Jno. W. Boughton, judgment, Boughton *vs.* Yardley, verdict for plaintiff	414.00
		2,657.16

SCHEDULE P.—*Quarter ending Dec. 31, 1891, legal expenses paid by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1891.	Amount as per last report	$616.96
Nov. 24.	Bedle, Muirhead, McGee & Bedle, jr., professional services Yardly *vs.* Yard, and Spring Lake, etc., Co	500.00
30.	Wm. Wharton Smith, 86 affidavits, stock assessment suits	43.00
30.	Sam'l Bell, clerk C. C. U. S., costs suits *vs.* stockholders	216.00
Dec. 4.	Wm. R. Leeds, U. S. marshal, costs suits *vs.* stockholders	327.90
4.	Brailey, Guilbert & Haas, stenographers, preparing bill *vs.* Yard & Sea Girt & Spring Lake Co	9.00
15.	Costs Boughton *vs.* Yardley	46.31
26.	Jas. B. Nixon, esq., fee, Yardley *vs.* Maloney	100.00
Oct. 31.	E. W. Keeler, 4 affidavits, $2.00, cab hire, books to C. C. P. No. 2, $1.00, do. $2.00, do. $5.00	10.00
Dec. 31	H. S. Merfit, 12 affidavits	6.00
31.	Wm. Wharton Smith, *fi. fa.*; costs advanced	2.40
		1,877.57

SCHEDULE R.—*Quarter ending Dec. 31, 1891. All other expenses paid by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1891.	Amount as per last report	$10,171.89
Oct. 31.	Wm. C. Ryan, asst. receiver, salary for October	150.00
31.	John G. Devine, cashier, salary for October	125.00
31.	Lillie Burns, stenographer, salary for October	32.00
31.	Petty cash per Wm. C. Ryan—stationery, 40 cts.; stationery, 38 cts.; janitor arranging books, 50 cts.; postage, $1.00; Mary Foster, washing towels, $3.10; telegram, 37 cts	5.75
31.	Estate of Thos. H. Anocker, fixing locks and keys	4.05
Nov. 30.	Wm. C. Ryan, asst. receiver, salary for November	150.00
30.	John C. Devine, cashier, salary for November	125.00
30.	Lillie Burns, stenographer, salary for November	32.00
30.	Petty cash per Wm. C. Ryan—telg., $1.29; postage, $2.00; postage and reg., 25 cts.; telg., 37 cts., 33 cts., 49 cts.; letter files, $1.20; soap, 20 cts.; washing towels, $2.70; telgs., 47 cts., 25 cts	9.55
Dec. 11.	Wm. Weightman, rent of bank building, 1326 Chestnut st., for month of May, 1891	2,000.00
31.	Wm. C. Ryan, asst. receiver, salary for December	150.00
31.	John C. Devine, cashier, salary for December	125.00
31.	Lillie Burns, stenographer, salary for December	32.00
31.	Petty cash per W. C. Ryan, typewriter ribbon, $2.00; fixing mach., 50 cts.; postage, $1.00; washing towels, $2.40; messenger, 17 cts	6.07
		13,118.31

SCHEDULE S.—*Quarter ending December 31, 1891. Claims in dispute against the Keystone National Bank of Philadelphia, Pa.*

Amount at date of last report	$926,748.18

SCHEDULE U.—*Quarter ending December 31, 1891. Liabilities canceled by offset and otherwise by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1891.	Amount at date of last report	$56,096.59
Dec. 15.	Jno. W. Boughton, judgment	414.00
		56,510.59

SCHEDULE V.—*Quarter ending Dec. 31, 1891. Contingent liabilities discharged by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Amount at date of last report	$1,114.82

Schedule W.—Quarter ending Dec. 31, 1891. Claims established not on the books of the Keystone National Bank of Philadelphia, Pa.

Amount at date of last report			$258.24
Number 852. Jno. R. Read, att'y, account rendered for professional services			2,017.00
875. Patience Michner, Cert. of Dep., Number 2121		$70.00	
Int., 3 per cent from 4, 5, 89 to 3, 20, 91		4.11	
			74.11
			2,349.35

EXHIBIT 20.

Report of the condition of the Keystone National Bank of Philadelphia, Pa., in the hands of receiver, for the quarter ending Mar. 31, 1892.

ASSETS.

	Total.	Good.	Doubtful.	Worthless.
Assets at date of suspension, viz:				
Bills receivable (schedule with first report)	$811,602.51	$294,380.45	$372,651.29	$144,630.77
Other assets (schedule with first report)	909,848.90	276,225.57	624,341.19	9,282.14
Excess of bonds over circulation	5,000.00	5,000.00	.....	.....
Total assets at date of suspension	1,726,511.41	575,606.02	996,992.48	153,912.91
Additional assets coming into possession of receiver since suspension (Schedule A.)	616,687.27	49,051.71	567,635.56	.....
Premium, interest, rent, etc., received since suspension (Schedule B)	3,490.86	3,490.86	.....	.....
Total assets at this date	2,346,689.54	628,148.59	1,564,628.04	153,912.91
DISPOSITION OF ASSETS.				
Amount collected by receiver to date:				
From bills receivable (Schedule C)	70,606.12	54,758.43	14,747.69	1,100.00
From other assets on hand at date of suspension (Schedule D)	78,204.55	74,622.09	3,582.46	.....
From other assets acquired since suspension (Schedule E)	132,705.72	38,982.76	93,722.96	.....
From premium, interest, rents, etc., (Schedule F)	1,852.12	1,852.12	.....	.....
Total amount collected by receiver	283,368.51	170,215.40	112,053.11	1,100.00
Offsets allowed and settled on bills receivable (Schedule G)	20,063.42	20,063.42	.....	.....
On other assets (Schedule G)	68,478.52	34,158.40	34,320.12	.....
Losses on promissory notes and other assets compounded or sold by order of court:				
On bills receivable (Schedule H)	9,010.00	150.00	8,860.00	.....
On other assets (Schedule H)	888.76	582.42	190.31	116.03
Assets on hand at date of this report:				
Bills receivable (Schedule J)	711,982.97	219,408.60	349,043.60	143,530.77
Other assets at date of suspension (Schedule K)	774,928.67	179,514.26	586,248.30	9,166.11
Other assets acquired since suspension (Schedule L)	474,090.26	177.66	473,912.60	.....
Amount collected by Comptroller from premium, interest, etc. (Schedule M)	3,878.43	3,878.43	.....	.....
Total	2,346,689.54	628,148.59	1,564,628.04	153,912.91

COLLECTIONS.		DISPOSITION OF COLLECTIONS.	
Amount collected by receiver:		Amount of cash returned to depositors V	$1,114.82
From good assets	$170,215.40	Loans paid and other disbursements (Schedule O)	3,167.02
From doubtful assets	112,053.11	Claims paid by Comptroller's checks	6,309.79
From worthless assets	1,100.00	Legal expenses paid (Schedule P)	2,510.32
Suspense account	4,517.88	Receiver's salary paid to date	3,220.00
From assessment of 100 per cent on stockholders, $93,723.96 (see Schedule E).		All other expenses (Schedule R)	15,345.20
Difference between cash and collections	15.54	Balance in hands of Comptroller	259,501.35
Amount collected by Comptroller	3,878.43	Balance in hands of receiver as per statement of receipts and disbursements	611.86
Total collections	291,780.36	Disbursements and balances	291,780.36

Report of the condition of the Keystone National Bank of Philadelphia, Pa., etc.—Cont'd.

LIABILITIES.

At date of suspension:		At date of report:	
Collections since 3, 20, '91	$12,544.75	Claims proved, for liabilities, shown by the books	$538,303.11
Individual deposits (schedule with first report)	1,300,513.07	Claims in dispute (Schedule S)	1,026,748.18
Deposits made 3, 20, '91	29,559.46	Liabilities not proved, as shown by the books (Schedule T)	1,137,316.57
Correction in acts. since 3, 20, 91.	19,026.21	Liabilities canceled by offset and otherwise (Schedule U)	91,847.32
Certificates of deposit (schedule with first report)	7,971.91		
Due to national banks (schedule with first report)	10,573.47		
Claims in dispute	1,026,748.18		
Due to other banks and bankers (schedule with first report)	3,170.02		
Due clearing-house association	334,286.60		
Dividends unpaid	6,120.00		
Due bills outstanding	43,701.51		
Total	2,794,215.18	Total as per contra	2,794,215.18
		Claims proved as above	538,303.11
		Claims established, not on the books (Schedule W)	10,384.18
		Total claims proved	548,687.29

ROBERT M. YARDLEY,
Receiver.

SCHEDULE *A.*—*Quarter ending March 31, 1892. Additional assets coming into possession of the receiver since suspension of the Keystone National Bank of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.
Amount at date of last report	$48,830.31	$567,635.56
Check Central Trust Co., offset June 30, '91, cash ret'd	221.40	
	49,051.71	567,635.56

SCHEDULE B—*Quarter ending Mar. 31, 1892, premium, interest, rent, etc., received by the receiver of the Keystone National Bank of Philadelphia, Pa., since suspension.*

Date.	From what source collected.	Amount.
1892.	Amount at date of last report	$2,725.26
Jan'y 9	Interest on other assets, H. Askin acc. overdrafts	2.45
11	Interest on stock assessments, Rachel A. Brown	26.25
11	Costs on stock assessments, Rachel A. Brown	6.40
11	Interest on stock assessments, Wm. Groves, est	31.90
11	Costs on stock assessments, Wm. Groves, est	4.90
11	Interest on stock assessments, Wm. Groves, jr	21.33
11	Costs on stock assessments, Wm. Groves, jr	6.40
11	Interest on stock assessments, Geo. E. Dahis	11.63
11	Costs on stock assessments, Geo. E. Dahis	8.80
11	Interest on stock assessments, J. Miller	2.53
11	Costs on stock assessments, J. Miller	8.80
11	Fees on Number 246, J. L. Cramner, due July 17, '91	2.05
11	Interest on Number 246, J. L. Cramner, due July 17, '91	12.55
11	Interest on stock assessments, Edward H. Hopkins, ex'r	6.25
11	Costs on stock assessments, Edward H. Hopkins, ex'r	6.40
11	Interest on stock assessments, Wm. M. Mullen	8.51
11	Costs on stock assessments, Wm. M. Mullen	8.80
Feb'y 4	Interests on other assets, E. C. Merriman, acc. overdraft	4.00
10	Interests on other assets, H. Askin acc. overdraft	3.60
18	Interest on No. 267, C. Hoar, demand loan to March 22, '92	45.00
Feb. 27	Interest on stock assessment, W. Whiteside, dec'd	13.29
27	Costs on stock assessment	6.46
Mar. 2	Interest on U. S. bonds $50,000 to March 1, '92 at 2 per cent, held by Treasurer U. S. to secure circulation	250.00
5	Interest on stock assessment Wm. H. Brooks	67.00
5	Costs on stock assessment Wm. H. Brooks	13.80
5	Interest on other assets E. C. Merriman, account overdrafts	3.88
10	" " " " H. Askin, account overdrafts	3.60
26	" " stock assessment W. H. Pennell	175.00
31	" " other assets E. C. Merriman, account overdraft	5.25
		3,490.86

SCHEDULE C.—*Quarter ending Mar. 31, 1892. Collections by the receiver of the Keystone National Bank of Philadelphia, Pa., from bills receivable.*

Date.	No.	Maker of note.	When due.	Good.	Doubtful.	Worthless.
		Amount at date of last report		$54,508.43	$12,507.69	$1,100
1892.			1891.			
Jan'y 11	246	J. L. Crammer	July 17		500.00	
11	261	C. A. Meloney	May 19		100.00	
28	266	M. Landaner	Demand.		150.00	
Feb'y 3	205	H. W. Kelsey	Jan'y 12	250.00		
10	24	Jas. L. Allan	Dec. 7, 90		400.00	
10	30	Jas. L. Allan	Dec. 30, 90		280.00	
10	44	Jas. L. Allan	Jan. 30, 91		210.00	
10	47	D. J. Thompson	Feb. 10, 91		30.00	
10	59	Jas. L. Allan	Mar. 7, 91		70.00	
15	266	M. Landaner	Demand.		350.00	
Mar. 22	130	Milton C. Greiner	Feb. 2, 91		150.00	
				54,758.43	14,747.69	1,100

SCHEDULE D.—*Quarter ending Mar. 31, 1892. Collections from "other assets" on hand at date of suspension, by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Date.	Description of assets.	Good.	Doubtful.
1892.	Amount at date of last report	$74,622.09	$3,207.10
Jan. 9	Harry Askin, on account overdraft		50.00
Feb. 4	E. C. Merriman, " "		75.12
10	Harry Askin, " "		50.00
Mar. 5	E. C. Merriman, " "		75.12
10	Harry Askin, " "		50.00
31	E. C. Merriman, " "		75.12
	Total	74,622.09	3,582.46

SCHEDULE E.—*Quarter ending Mar. 31, 1892. Collections of "other assets," acquired since suspension, by the receiver of the Keystone National Bank of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.
Amount at date of last report	$38,761.36	$73,622.96
Stock assessments as per Schedule N, for quarter ending Mar. 31, '91		20,100.00
Central Savings Fund H. S. D. & Co., check paid offset refunded	221.40	
	38,982.76	93,722.96

Statement of receipts and disbursements by the receiver of the Keystone National Bank, of Philadelphia, Pa., during the quarter ending March 31, 1892.

Receipts.	Amount.	Disbursements.	Amount.
From bills receivable, as shown by Schedule C	$2,490.00	Loans paid, and other disbursements, as shown by Schedule O	$509.86
From other assets, as shown by Schedule D	375.36	Legal expenses paid, as shown by Schedule P	632.75
From other assets, as shown by Schedule E	20,321.40	Receiver's salary paid to date	900.00
From premium, interest, etc., as shown by Schedule F	515.60	All other expenses, as shown by Schedule R	2,226.89
From shareholders, as shown by Schedule N, included in Sched. E		Remittances to Comptroller	20,000.00
Total receipts during the quarter	23,702.36	Total disbursements during the quarter	24,269.50
Balance on hand at date of last report	1,179.00	Balance in hands of receiver	611.86
Total to be accounted for	24,881.36	Total accounted for	24,881.36

SCHEDULE F.—*Quarter ending March 31, 1892. Premium, interest, rent, etc., collected by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

1892.		Amount at date of last report	$1,336.52
Jan'y	9.	Interest on other assets, H. Askin, ac. overdraft	2.45
	9.	Interest " stock assessment, Rachel A. Brown	26.25
	9.	Costs " " " " " "	6.40
	9.	Interest " " " Wm. Groves' est	31.90
	9.	Costs " " " " " "	4.90
	9.	Interest " " " Wm. Groves, jr	21.33
	9.	Costs " " " " "	6.40
	9.	Interest " " " Geo. E. Davis	11.63
	9.	Costs " " " " " "	8.80
	9.	Interest " " " J. Miller	2.53
	9.	Costs " " " " "	8.80
	9.	Fees " No. 246, J. S. Cranmer, due July 17, 1891	2.05
	9.	Interest " " " " " " "	12.55
	9.	" " stock assessment Edward F. Hopkins, exr	6.25
	9.	Costs " " " " " " "	6.40
	9.	Interest " " " Wm. McMullen	8.54
	9.	Costs " " " " "	8.80
Feb'y	4.	Interest " other assets, E. C. Merriman, ac. overdraft	4.00
	10.	" " " H. Askin	3.00
	18.	" " No. 267, C. Han, demand loan to March 22, '92	45.00
	27.	" " stock assessment, Wm. Whitesides, dead	13.29
	27.	Costs " " " " "	6.40
March	5.	Interest on stock assessment, Wm. H. Brooks	67.00
	5.	Costs " " " " "	13.80
	5.	Interest " other assets, E. C. Merriman ac. overdraft	3.88
	10.	" " " " H. Askin " "	3.00
	26.	" " stock assessment, W. H. Vennell	175.00
	31.	" " other assets, E. C. Merriman, ac. overdraft	5.25
			1,852.12

SCHEDULE G.—*Quarter ending Mar. 31, 1892. Offsets allowed and settled by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

To whom allowed and character of indebtness.	Good.	Doubtful.
On bills receivable, as per last report	$20,063.42	
On other assets, as per last report	34,157.15	$231.60
John Bardsley, overdraft, by John Bardsley, special		34,088.52
Bank of Batavia, N. Y., by First National Bank of Batavia	1.25	
	34,158.40	34,320.12

SCHEDULE H.—*Quarter ending March 21, 1892. Loss on promissory notes and other assets compounded or sold by order of court, reported by the receiver of the Keystone National Bank, of Philadelphia, Pa.*

No.	Name of debtor, and character of indebtedness.	Good.	Doubtful.	Worthless.
	On promissory notes, as per last report		$4,300.00	
55	Thos. W. Dickson, due Feb. 21, '91, Yardley *vs.* Dickson, verdict for defendant	$150.00		
24	Jas. L. Allan, due 12, 7, '90, decree C. C. U. S., Sept. 1, '91, 80 per cent loss		1,600.00	
30	Jas. L. Allan, due 12, 30, '90, decree C. C. U. S., Sept. 1, '91, 80 per cent loss		1,120.00	
44	Jas. L. Allan, due 1, 30, '91, decree C. C. U. S., Sept. 1, '91, 80 per cent loss		840.00	
47	D. J. Thompson, due 2, 10, '91, decree C. C. U. S., Sept. 1, '91, 80 per cent loss		120.00	
59	Jas. L. Allan, due, 3, 7, '91, decree C. C. U. S., Sept. 1, '91, 80 per cent loss		280.00	
139	F. M. Freeburg, due 11, 9, '90, Yardley *vs.* Mitchell, verdict for dft		419.50	
130	Melvin C. Greiner, due 2, 2, '91, Yardley *vs.* Mitchell, verdict for dft., proportion		180.50	
	On other assets, as per last report	150.00 582.42	8,860.00 190.31	116.03

SCHEDULE J.—*Quarter ending March 31, 1892. Bills receivable in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*

Maker.	Good.	Doubtful.	Worthless.
Collected in cash, as per schedule C	$54,758.43	$14,747.69	$1,100.00
Offsets allowed, as per schedule G	20,063.42		
Losses allowed, as per schedule H	150.00	8,860.00	
On hand at this date	219,408.60	349,043.60	143,530.77
Total on hand at date of suspension	294,380.45	372,651.29	144,630.77

SCHEDULE K.—*Quarter ending March 31, 1892. Assets, other than bills receivable, in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.	Worthless.
Balance on hand, as per last report	$179,515.51	$620,712.18	$9,166.11
Less collections to date, as per schedule D		375.36	
	179,515.51	620,336.82	9,166.11
Less offsets, as per schedule G	1.25	34,088.52	
Balance on hand this date	179,514.26	586,248.30	9,166.11

SCHEDULE L.—*Quarter ending March 31, 1892. Other assets acquired since suspension in the hands of the receiver of the Keystone National Bank, of Philadelphia, Pa.*

Description of assets.	Good.	Doubtful.	Worthless.
Fred C. Geipel, additional overdraft	$1.00		
Overdrafts, corrections of former statements		$10,810.62	
Check, J. A. Keating, 3, 21, '90, Wilkesbarre		40.00	
Nat. Bank of Commerce, Boston	3.54		
Harrisburg, 1st Nat. Bank	56.75		
Media 1st Nat. Bank	.27		
Washington, Crane, Parris & Co	116.10		
Stock assessments uncollected		406,277.04	
Spring Garden Nat. Bank, Philad a Clearing-House due bill, 2, 16, '88.		25,000.00	
Spring Garden Nat. Bank, Philad'a, N. Y. Dft. Chase Nat. Bk., 2, 16, 188.		25,000.00	
William Trenholm, overdraft		6,784.94	
	177.66	473,912.60	

SCHEDULE M.—*Quarter ending Mar. 31, 1892. Premium, interest, etc., collected by Comptroller of the Currency for account of the Keystone National Bank, of Philadelphia, Pa.*

1892.		Amount as per last report	$3,628.43
Mar.	2.	Interest on $50,000 U. S. 2 per cent bonds to March 1, '92	250.00
			3,878.43

SCHEDULE N.—*Quarter ending Mar. 31, 1891. Amount of assessment paid by stockholders of the Keystone National Bank, of Philadelphia, Pa.*

1892.					
Jany.	5.	Granville B. Haines	claims only 991 shares on account		$5,000
	11.	Rachel A. Brown	25	"	1,250
	11.	Wm. Groves, Esq	30	"	1,500
	11.	Wm. Groves, jr	20	"	1,000
	11.	George E. Dahis	10	"	500
	11.	J. Miller	2	"	100
	11.	Edward F. Hopkins, exr	5	"	250
	11.	Wm. M. Mullen	7	"	350
Feby.	27.	Wm. Whiteside, dec'd	11	"	550
	27.	Theo. Steel	5	"	50
Mar.	5.	Wm. H. B ooks	40	"	2,000
	22.	Mary A. B. Smith	50	"	2,500
	26.	W. H. Pennell	100	"	5,000
	26.	Theo. Steel	5	"	50
					20,100

SCHEDULE O.—*Quarter ending March 31, 1892. Loans paid and other disbursements by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1892.	Amount as per last report	$2,657.16
Jan'y 8.	Joseph H. Coxe, collection made since suspension	509.86
		3,167.02

SCHEDULE P.—*Quarter ending March 31, 1892. Legal expenses paid by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1892.	Amount as per last report	$1,877.57
Jan'y 8.	Allen, Lane & Scott, printing paper books, Boughton *vs.* Yardley, and Mutual Banking Co. *vs.* Yardley	33.50
11.	James B. Nixon, fee retained, Yardley *vs.* Maloney	50.00
Feb'y 23.	Clark J. Wood, witness fees, McNutt *vs.* Bank	7.50
29.	Read & Pettit, disbursements, costs of suits as per bill	337.05
March 9.	Frederick Parker, esq., disbursements, costs of suits	50.00
25.	Wm. V. Williamson, clerk, court of appeals, printing record in Nos. 13 and 14, March term, Yardley *vs.* Cloitine	58.00
31.	John R. Read, esq., disbursements, costs of suits	96.70
		2,510.32

SCHEDULE R.—*Quarter ending March 31, 1892. All other expenses paid by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1892.	Amount as per last report	$13,118.31
Jany. 4.	Albert R. Barrett, services and expenses for November, 1891	159.00
8.	Albert R. Barrett, services and expenses for December, 1891	171.95
11.	Interest to E. O. D. Webb charged her in excess and returned to her	6.00
30.	Wm. C. Ryan, asst. to receiver, salary for January	150.00
30.	John G. Divine, cashier and bookkeeper, salary for January	125.00
30.	Lillie Burns, stenographer and typewriter, salary for January	32.00
30.	Petty cash, per Wm. C. Ryan: Sam'l Bell, clerk C. C. U. S., affid., $6.50; janitor, $5; postage and reg, 32 cts.; box for books, $2.50; Bell, aff'd., $2; receipt book, 75 cts	17.07
Feby. 12.	Albert R. Barrett, services and expenses for January	159.80
19.	Geo. H. Wood, services and expenses for January	70.25
19.	Arthur P. Stewart, services and expenses for January	91.05
29.	Wm. C. Ryan, asst. receiver, salary for February	150.00
29.	John G. Divine, cashier and bookkeeper, salary for February	125.00
29.	Lillie Burns, stenographer and typewriter, salary for February	32.00
29.	Petty cash, per Wm. C. Ryan; Mary Foster, washing towels, $3; ½ doz. penholders, 40 cts; notary fee, $2	5.40
March 4.	Albert R. Barrett, services and expenses for February	146.03
4.	Geo. H. Wood " " " "	57.12
4.	Arthur P. Stewart, " " " "	75.15
8.	Arthur P. Stewart, " " " to March	11.50
25.	O. G. Hempstead & Son, expenses and services exporting and selling 26 casks wine, collateral held by Keystone N. Bk.	338.66
31.	W. C. Ryan, asst. receiver, salary for March	150.00
31.	John G. Divine, cashier and bookkeeper, salary for March	125.00
31.	Lillie Burns, stenographer and typewriter, salary to March 21	22.00
31.	Petty cash, per Wm. C. Ryan: E. W. Keler, affidavit to statements, $3; soap, 30 cts.; Mary Foster, washing towels; teleg. from Comptroller, 61 cts	6.91

SCHEDULE S.—*Quarter ending Mar. 31, 1892. Claims in dispute against the Keystone National Bank of Philadelphia, Pa.*

	Amount at date of last report	$926,748.18
	Magill, assignee, etc., of John Bardsley, v. Keystone National Bank; suit for $100,000 worth of Baltimore traction bonds, alleged to be the property of John Bardsley; given by the bank to the clearing house as collateral for daily balance	100,000.00
		1,026,748.18

SCHEDULE U.—*Quarter ending Mar. 31, 1892. Liabilities canceled by offset and otherwise by the receiver of the Keystone National Bank of Philadelphia, Pa.*

1892.	Amount at date of last report		$56,510.5
	Less amount recharged to individual deposits:		
	Central S. F. & S. D. Co. to H. Hildebrand	$240.00	
	Do. S. F. & S. D. Co	221.40	
			461.40
			56,049.19
Jany. 19.	Transient collections to Washington N. Bk., N. Y.		1,198.50
8.	Jos. H. Coxe, collections paid		509.86
Feb. 12.	Jno. Bardsley, special by Jno. Bardsley, overd'f't		34,088.52
Jany. 29.	1st Nat. Bank of Batavia, by Bank of Batavia		1.25
			91,847.32

SCHEDULE V.—*Quarter ending March 31, 1892. Contingent liabilities discharged by the receiver of the Keystone National Bank of Philadelphia, Pa.*

	Amount at date of last report	$1,114.82

SCHEDULE W.—*Quarter ending Mar. 30, 1892. Claims established, not on the books of the Keystone National Bank of Philadelphia, Pa.*

	Amount at date of last report	$2,349.35
952.	Samuel Lucas & Co	8.25
953.	Theo. H. McCalla	2.50
954.	M. W. Phillips	6.50
955.	F. A. Davis	35.00
956.	"The Financier"	15.00
957.	Wyckoff, Seamans & Benedict	1.65
958.	Charles B. Reas' Son & Co	6.21
959.	Magee Printing House	741.37
975.	John S. McNutt	2,390.00
980.	William Weightman	4,828.35
		10,384.18

Q. I will show you this document, and you can state what it is.—A. The document in my hand is a verified copy of a letter from Receiver Yardley under date September 30, 1891, addressed to me, and is a trial balance of the stock ledger of the Keystone National Bank as it appeared when he took charge of the assets of the trust, and also said trial balance mentioned in the letter.

(The paper was put in evidence and marked Exhibit 21.)

EXHIBIT 21.

[G. W. Marsh, president; John Hayes, cashier; Chas. Lawrence, ass't cashier. Keystone National Bank, 1326 and 1328 Chestnut street, opposite U. S. Mint.]

PHILADELPHIA, *September 30th, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: I beg to enclose you herewith, as requested, a trial balance of the stock ledger of the Keystone National Bank. The amounts indicated, however, are not altogether reliable, as in many instances the accounts in the ledger are incomplete.

Yours, respectfully,

Per ROBERT M. YARDLEY,
Receiver.

R.

Trial balance—Stock ledger of the Keystone National Bank, Philada.

	Shares.		Shares.
Arthur, Robt	10	Breneman, B. F	125
Arthur, Fannie R	21	Brown, Rachel A., Mrs	25
Allan, M. P., Mrs	10	Buck, Danl	20
Anderson, Jno. W	100	Buchanan, R. R	10
Agnew, Erwin	50	Canning, Letitia	15
Barr, Wm. J	5	Cassady, Jno. H	28
Bell & Co., Howard	10	Crump, H. J	11
Bringhurst, A. T., Mrs	50	Crump, Jno	10
Bastian, H. S	50	Chapin, Sarah C	12
Bradley, W. B	1	Creth, Jno. E	10
Brintzinghoffer, C	6	Creth, Caroline,	10
Beatty, M. A	10	Cooper, D. E., Mrs	2
Bender, W. A	12	Crump, Geo. R	100
Burns, B. C	10	Cox, Wm. P	15
Brooks, W. H	40	Chambers, Mary J., Mrs	10
Bodine, De W	20	Cadbury, Rich'd S	200
Brown, Jno. A. S	15	Cann, Lavinia M	1
Brown, Geo	20	Davis, Mary Ann	32
Bucker, Aug. W	18	Dreka, Louis	40

Table balance—Stock ledger of the Keystone National Bank, Philad'a—Continued.

	Shares.
Dolus, Geo. E	10
Downs, A. C	20
Downs, Emma	5
Excelsior Div. Sons of Temperance	13
Field, Geo. F	90
Gabell, jr., G. T	4
Goforth, Mary Ann	1
Graham, Sarah C., Mrs	15
Green, Henry W	25
Gans, E. M	8
Greenwell, Jno	20
Garrett, Walter	50
Gregson, Jos	25
Groves, Wm	50
Goble, B	20
Gibbs, Almira	10
Haines, Chas. C	301
Harman, Josephine C	40
Haines, R. A	14
Howard, Jas. W	25
Holbrook, R. M	12
Hibbard, Susan Y	36
Hopkins, Edward	5
Holbrook, Jno. O	15
Hoopes, D. J	25
Horinckel, Henry A	5
Johnson, Henry	125
Jones, J. R	15
Jackson, J. T	50
Jarrett, Benj. S	10
Jones, Henry	10
Jackson, W. S	100
Kohlmus, Jno	37
Kohlmus, Annie L	44
Kerst, Henry	30
Kerlin, I. N	12
King, Lilly W	5
Logan, Jno. P	25
Lowry, A. A	1
Logan, Jane Hibbard	2
Long, Benj. C	19
Long, Wm. V	52
Lee, Wm. E	2
Lamborne, Jos	10
Leech, jr., Wm. H	20
Logan, Mary P., Mrs	100
Lucas, J. Hunter	4
Lucas, Walter Ray	4
Lucas, Florence, Miss	5
Lucas, Samuel	20
Lucas, M. E., Mrs	20
Lucas, Ethel, Miss	2
Lucas, Mildred, Miss	2
Lucas, Granvill H	2
Lester, B. G	200
Mellock, J. M	20
McFadden, Chas	75
McFadden, Addie	625
McBurney, David	20
McBurney, E. C	7
McArthur, D	7
McBride Bros	5
McFadden, Jos. R	5
McCausland, Wm	12
McClees, Jas. E., Trustee	15
McGillian, Wm	2
Mellick, Emily D., Mrs	5
Marsh, G. W	50
McMullen, W	7
Morgan, Jos	10
Marsh, Mrs. Mary, jr	4
Massey, T. J	20
Meloney, Geo. R	3
Mackie, B. S	1
Matthews, C. F., Mrs	25
Miller, C. H	62
Miller, C. H	100
Miller, J	2
Moore, A. M	30
Myers, Jacob	50
Moore, John	2
Morrison, A. J	10
Newton, C. C	10
Norton, Chas. D	25
Nichols, D. P. S	120
Omensetter, Sanford	12
Ober, David A	50
Perot, Jno S	6
Pepper, Carrie C	32
Penrose, Emily	6
Pennell, Wm. H	125
Peel, Jas. G	5
Paul, Henry S	13
Regar, Newton K	11
Roesch, Chas	10
Riehl, Chas. W	100
Ruddiman, Harriet A	6
Richel, A. C	7
Robinson, Jno	10
Steel, Theo	5
Smith, W. B	10
Swartley, S. S	15
Shellenberger, E. A	12
Shellenberger, C. N	104
Shirley, Geo. W	12
Sower, J. R	8
Scarborough, W. A	12
Stokes, Rich'd	50
Sidenback & Enberg	12
Smith, Henrietta M	43
Smith, Edward F	15
Stang, Peter	50
Stang, George	100
Shark, Amelia	7
Taylor & Co., L. H	10
Thomas, Howard V	10
Torr, Wm. S	755
Torr, Chas. C	26
Tobiason, Amelia L	5
Tobiason, Abigail	5
Weaver, Daniel	13
Walker, Rebecca A	2
Warner & Co., Wm. R	100
Warner, Sallie, Mrs	6
Wilgus, G. S	4
Whiteside, Wm	11
Wheeler, Miflin	15
Webb, E. O. D., Mrs	25
Ware, Hetty	10
Yard, H. H	969
Lucas, Jno. C	2,230
Haines, Granville B	991
	10,270

Q. You have testified this morning that Mr. Cate, a member of this committee, called at your office and examined the correspondence between your office and the receiver since his appointment?—A. Yes, sir.

Q. And did Mr. Cate make selections of the correspondence which he deemed important?—A. He selected certain letters of which he desired certified copies, and they have been prepared under the supervision of Mr. Stoddard, and certified, and are herewith submitted.

Q. Are these two packages all the correspondence referred to?—A. These are the letters which were indicated by Mr. Cate and certified to by his direction.

Q. You will please read them.

Mr. Lacey read the following documents:

Letter dated June 3, 1891, addressed to Mr. Lacey by Mr. Drew, bank examiner:

EXHIBIT 22.

PHILADELPHIA, *June 3d, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

DEAR SIR: On the 19th day of March, 1891, the Keystone National Bank, in order to meet the debt against them in the clearing house caused by the exchanges that morning, went to the Fourth Street National Bank, Philadelphia, and asked them to take a draft for $25,000 drawn on the Tradesmen's National Bank of New York, one of their reserve agents, and in exchange for which they would like to receive certificates, which would enable them to meet their clearing-house debt.

The entire debt that morning, amounting to some $70,000, was provided for, I think, by the Fourth Street National Bank, they receiving national-bank notes, and the above-mentioncd New York draft, in exchange for which they handed them the certificates.

Upon the 20th inst., by your instructions, I took possession of the Keystone National Bank. Their sheet that morning showed a balance to their credit in the Tradesmen's National Bank, New York, after deducting the above-mentioned $25,000 draft, of $1,757.33. The Tradesmen's National Bank notified the Fourth Street National Bank by telephone that this draft was drawn against a letter containing items which they had received that morning, of which all had been paid with the exception of about $7,000, which was an item drawn by Wanamaker & Brown, of Philadelphia, which that firm had received credit for on the books of the Keystone National Bank. *The amount of this draft has since been made good to the Keystone National Bank.*

Having been asked by the Fourth Street National Bank whether this draft would not take priority over deposits, in view of the fact that the proceeds went to reduce the liabilities of the Keystone National Bank of the day previous, which were occasioned by checks drawn upon, and which, if the Keystone National Bank had not succeeded in obtaining certificates for, would have remained a liability against the bank, I have requested them to lay the matter before you. I have said to them, unofficially, that if it were possible for it to be clearly shown to you that the depositors of the Keystone National Bank were benefited directly by the exchange of these certificates for their New York draft, that you would probably, after satisfying yourself that the legal points were fully covered, allow the receiver to reimburse them out of the funds now in possession for account of the bank, and receive from the Fourth Street National Bank the draft which the Keystone National Bank drew on the 19th of March.

Mr. J. S. Singer will present this letter to you with his credentials, showing his authority to represent the Fourth Street National Bank, and I commend him to your kind attention.

Yours, very respectfully,

W. P. DREW,
Nat. Bank Examiner.

Letter dated Philadelphia, June 14, 1891, addressed to Mr. Lacey by Mr. H. C. Jones, at one time acting assistant bank examiner to Mr. Drew:

EXHIBIT 23.

PHILA., *June 14, '91.*

Hon. E. S. LACEY,
Comptroller of Currency:

D. SIR: I desire to make the following explanation with reference to my testimony given before the councilmanic investigating committee on 12th inst.:

I will state that I did not consult Mr. Drew, as I should have done, as to what my statement should consist of and was taken to task by him for making any reference to your visit on Feb. 13. It was not my intention to imply that you had set a value upon any of the assets of the bank, but that you were shown the sheet of the bank on which the Sea Girt property was carried as $700,000, and that the apparent deficit was $400,000.

I regret very much that the matter has been taken up by the papers as it has, and am ready to do anything in my power to rectify it.

Yours, respectfully,

H. C. JONES.

Letter of E. S. Lacey to H. C. Jones, dated June 17, 1891, addressed care of Mr. Drew:

EXHIBIT 24.

TREASURY DEPARTMENT,
OFFICE COMPTROLLER OF THE CURRENCY,
Washington, D. C., June 17, 1891.

Mr. H. C. JONES,
Care of Mr. W. P. Drew, 3989 Chestnut Street, Philadelphia, Pa.:

SIR: I am in receipt of your favor of the 14th instant, and note its contents.

In reply I beg leave to say that your whole and only duty when appearing before the committee of the councils, investigating the city treasury, was to tell the entire and exact truth, without fear or favor. Your testimony as reported in the newspapers was full of errors.

I am pleased to learn that it was not your intention to imply that I had set a value upon any of the assets of the bank. I certainly did not do so.

I notice one misstatement also in the letter which you have written to me, for neither on the 13th of February nor at any other time prior to its closing was I shown any statement of the affairs of the Keystone National Bank which exhibited an apparent deficit of $400,000.

Very respectfully,

E. S. LACEY,
Comptroller.

Letter from Mr. Yardley received June 26, 1891, by Mr. Lacey, dated Philadelphia, June 26, 1891:

EXHIBIT 25.

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

SIR: The following deposits were made in the Keystone National Bank on the morning of March 20th, 1891, before the closing of its doors:

J. D. Laws	$292.50
Benj. Seiser	50.00
Geo. C. Leupold	35.00
Mrs. S. B. Freeman	100.63
City treasurer	28,762.54
	29,240.67

The deposits of J. D. Laws consisted of two checks, $200, and $92.50, respectively. The second check was returned, payment being refused, and has since been charged back and returned to Mr. Laws.

The other check, however, was collected and the proceeds have been remitted in the cash sent to the Treasurer of the United States.

Claims have been made for these deposits and payment in full is asked.

Hon. Charles F. Warwick, city solicitor, has presented the claim of the city for the amount deposited on this date and asks that repayment be made as early as practicable.

I respectfully suggest that payment be made to Mr. Warwick, as he has charge of the claim and represents the city in the matter.

Yours, respectfully,

ROBERT M. YARDLEY,
Receiver.

Letter from Mr. Lacey to Mr. Yardley, receiver of the Keystone National Bank, dated Phila., July 3, 1891.

EXHIBIT 26.

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D.C., July 3, 1891.

Hon. ROBERT M. YARDLEY,
Receiver Keystone National Bank, Philadelphia, Pa.:

SIR: In further reference to the subject-matter of letter of even date and your communication of the 26th ultimo, you are advised that if Mr. J. D. Laws is neither indebted nor liable in any way to your trust, the proceeds of his check, deposited on the morning of March 20th, for $92.50 should be returned to him out of trust funds in your hands, and that if Messrs. Seiser, Leupold, and Freeman are neither indebted nor liable in any way their respective deposits may be promptly returned.

The Comptroller understands that the deposits made on the morning of March 20th were not mingled with the funds of the bank, but were safely kept separate for the reason that the bank was not authorized to do business.

Very respectfully,

E. S. LACEY,
Comptroller.

Letter from George S. Horan, addressed to E. S. Lacey, dated Philadelphia, July 15, 1891:

EXHIBIT 27.

PHILADELPHIA, *July 5th, 1891.*

Hon. E. S. LACEY,
Comptroller of the Currency:

SIR: By the advice of Mr. John Wanamaker I write you. The circumstances in connection with my deposit in the Keystone Bank are such that I certainly am entitled to receive from it the full amount due. It is not a large sum; but the loss of it at this time is causing me infinite damage.

Less than a week before the closing of the bank I opened the account, Marsh himself receiving my deposit and entering it in my pass book. Scarcely had I commenced to check it out when the bank closed its doors.

Without entering into matters which are well known to everyone now, I may say that the Government should not allow a deposit made at the time I made mine to be lost to the depositor, or even kept out of his possession, when it was known to you that the bank was not in a fit condition to receive deposits, much less open accounts. A careful consideration of this matter, and a reply at your earliest convenience, would much oblige,

Yours, respectfully,

GEO. S. HORAN.

Letter from E. S. Lacey to G. S. Horan, dated July 7, 1891:

EXHIBIT 28.

TREASURY DEPARTMENT (K 2291),
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., July 7, 1891.

Mr. GEO. S. HORAN,
2038 McClellan st., Philadelphia, Pa.:

SIR: Your letter of the 5th instant is received, suggesting that you are entitled to receive from the Keystone National Bank, now in the hands of a receiver, the full amount of a deposit to your credit at date of suspension.

In reply, you are respectfully informed that United States Statutes absolutely prohibit a preference to one creditor over another, and that the Comptroller has no authority to discriminate as between creditors of a national bank, even though deposits were made on the day preceding suspension.

As the Comptroller is advised, your claim would not be sustained by the courts.

Very respectfully,

E. S. LACEY,
Comptroller.

Mr. LACEY. Under date Philadelphia, August 13, 1891, John Blair Macafee, attorney for Granville B. Haines, addressed the following communication to me. (After reading part of the communication.) The communication now takes up Mr. Haines's financial situation, and as he is a member of a prominent firm in Philadelphia, I will read it or not, as the chairman sees fit.

The CHAIRMAN. You may read it.

EXHIBIT 29.

PHILADELPHIA, *Aug. 13, 1891*

Hon. E. S. LACEY,
Comptroller of the Currency, Washington, D. C.:

MY DEAR SIR: On the stock books of the Keystone Bank Mr. Granville B. Haines is registered as the owner of 991 shares full paid, of the par value of $50 each. Some time subsequent to July 11th, 1891, Mr. Haines received a notice from the Hon. Robert M. Yardley, receiver of the aforesaid Keystone Nat'l Bank, advising him of the fact that the Comptroller of the Currency had authorized and ordered an assessment of 100 per cent on the stock of the said bank. The amount of the assessment therefore that Mr. Haines is called upon to pay is $49,550. The notice gave the further information that unless the said assessment was paid on or before Aug. 11th, '91, that suit would be brought to compel the payment, and also that interest would be computed from that date.

In this connection Mr. Haines and myself thought it advisable to call upon you at your office in Washington and relate to you the following statement of fact, after which relation we asked you to exercise the discretion which the law allows you, and direct the receiver to abstain for a time, the length of which to be hereafter agreed upon, from bringing suit against Mr. Haines to enforce the collection of the said assessment. In order that you may have the matter, with its accompanying statement of facts, properly before you in the consideration thereof, I herewith present the same to you in writing for the purpose that the paper may be filed in the papers in the trust, and thus prevent any question being raised in the future as to the propriety of the action which we hope you may take in the matter. We do this willingly and freely, knowing as we do that the communication will be held, as it from its peculiar nature deserves, confidential.

The period of time required, however, before this first payment can be made we would say would be about eighteen months, or February 1, 1893. During this time any dividend that might be declared by the receiver, in which Mr. Haines would have an interest as a depositor, could be credited to the stock assessment account of Mr. Haines.

This may seem a long extension of time to ask. Under the circumstances, herein fully explained, we deem it, however, a reasonable one. By such extension the depositors will profit, without it they will lose anything that might come from him; we therefore think that as their trustee you would be but properly exercising the discretion which the law reposes in you. Certainly no disadvantage can result to any cestui qui trust.

Let me add that there are no other suits against Mr. Haines, neither are there apt to be any, as he is conscious of no outstanding obligations other than those mentioned. He will assuredly incur no new ones, even for the purpose of paying off those mentioned, as by the plan outlined he proposes paying those out of the legitimate profits of his business.

In conclusion, permit me to say that should you at any time desire to consult either Mr. Haines or myself, if you will telegraph eithes one or the other of us we will come at once to Washington. We have endeavored to make this statement as clear and distinct as possible, and trust that you may see your way clear, and admit the advisability of granting the extension prayed for.

I am, my dear sir, very truly yours,

JNO. BLAIR MACAFEE,
Attorney for Granville B. Haines.

On September 5, I replied to this letter of John Blair Macafee, but it was signed by Mr. Nixon.

EXHIBIT 30.

TREASURY DEPARTMENT (K 2291),
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, D. C., September 5, 1891.

Mr. JOHN BLAIR MACAFEE,
Attorney at Law, Philadelphia, Pa.:

SIR: Your letters of August 13 and 31, in behalf of Mr. Granville B. Haines, a shareholder of the Keystone National Bank, have received respectful consideration.

It is possible that other cases may arise suggesting compromise, but at present it is impracticable to advise the receiver and his counsel to entertain propositions which might amount to exceptions.

Very respectfully,

R. M. NIXON,
Deputy and Acting Comptroller.

Q. Mr. Haines was connected with the Keystone National Bank?—A. Mr. Haines was the largest shareholder, and was connected with the bank for many years, and for a short time after the death of Mr. Lucas was president. At the time the bank closed he was a director and a large shareholder.

Q. He was not one of the executive officers at that time?—A. No, sir. This is one letter, which Mr. Cate selected to be copied in relation to the matter. Afterwards it was taken up, and the receiver, by his attorney, finally concluded to not bring action against Haines if he would make a present payment; and my information is that he paid $5,000 in cash and that suit was not brought, with the understanding that he would make further payment in full in installments. Mr. Stoddard reminds me that those payments are mentioned in the papers which have been read.

The next communication submitted is a telegram dated Beaver, Pa., November 29, addressed to the Hon. E. S. Lacey, from M. S. Quay:

EXHIBIT 31.

[Telegram.]

BEAVER, B. CO., PA., *Nov. 2, 1891.*

Hon. E. S. LACEY,
Comptroller of Currency, Washington, D. C.:

I am informed that Francis B. Reeves, an expert, appointed by Gov. Pattison to examine the affairs of Keystone Nat'l Bank, was the person who abstracted and caused or permitted to be copied for partisan and libelous purposes the certificate of deposit heretofore mentioned. Will you have the kindness to interrogate him to-day on the subject?

M. S. QUAY.

Q. To what does that refer?—A. Of my own personal knowledge I do not know.

Q. Something is said in it about what was "heretofore mentioned." Was there any consultation between Mr. Quay and yourself?—A. I had a conversation with Senator Quay in relation to it, but I have forgotten whether it was before or after. Possibly it was before.

Q. State what the subject matter was that that letter refers to.—A. If my memory serves me it was in connection with a certificate of deposit amounting to between $8,000 and $10,000. I have forgotten the amount, and, never having heard anything about the certificate or any statement of fact about it, except what I saw in the newspapers, I could not state anything about it. This certificate was issued, if I recollect correctly, by the bank to M. S. Quay, and was afterwards paid by the Keystone Bank, and appears among the vouchers that came into the custody of the receiver.

Q. Bearing Mr. Quay's indorsement?—A. I understood it bore Mr. Quay's indorsement. In some way the certificate of deposit was photographed, if I remember correctly, and copies of it were published in the newspapers. It was in reference to the abstraction of this voucher from the custody of the receiver and its being photographed and published that my conversation was held with Senator Quay.

By Mr. BROSIUS:

Q. Did not a suit arise out of that publication?—A. Yes, sir.

Q. And the publisher was convicted?—A. I understand that to be so stated in the newspapers.

By Mr. DICKERSON:

Q. He was convicted, not for publishing the articles, but on account of the comments made in reference to it?—A. I would not say as to that, because it is not fresh in my recollection.

The CHAIRMAN. If there is anything in it we can get that later.

Mr. COX (to the Chairman). Is there anything to show the date of that certificate of deposit?

The CHAIRMAN. Nothing.

By Mr. DICKERSON:

Q. Do you know whether he actually deposited the money there when he got the certificate?—A. I have no personal knowledge as to that.

Q. Do you know whether any of these parties were interested in it?—A. I do not. I probably read what was said in the newspapers at the time.

Q. You do not know whether it was a loan or a deposit?—A. Of my own knowledge I know nothing about it.

Q. Was there anything said to you by Mr. Quay about it?—A. I do not recall that there was. It was wholly a question of how it came to get out of the possession of the receiver, who was responsible for its being abstracted from the records of the trust. I do not know.

By Mr. WALKER:

Q. The information was a copy of the paper abstracted?—A. It was understood that the certificate itself had been taken from the possession of the receiver and had been photographed.

Q. And returned?—A. I think so, but I am not positively certain. I am confident it is now among the assets of the trust.

Mr. DICKERSON. Did you ever see any correspondence between Mr. Drew or the receiver, or anybody else and Quay in reference to it?—A. No, sir.

By Mr. COX:

Q. Did you ever hear Drew's explanation of how it got out of the hands of the receiver?—A. Mr. Drew was not in possession of the bank at the time. I do not recall having any conversation with the receiver in relation to it, but as I understood it, it is still a matter of grave doubt as to how it did disappear from the files of the trust. I have no information of how it got out, nor am I informed as to who is responsible for it.

On November 2, 1891, I sent the following to Senator Quay in response to the one that has been read:

EXHIBIT 32.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, Nov. 2, 1891.

Hon. M. S. QUAY,
Beaver, Pa.:

Dispach received and referred to Secretary, who is interrogating party and will reply when answer received.

E. S. LACEY,
Comptroller.

Q. What party was he interrogating as referred to in the letter. What party is he talking about?—A. His telegram asked that Mr. Reeves be interrogated, and I suppose it referred to Mr. Reeves.

By the CHAIRMAN:

Q. Which Secretary is referred to?—A. The Secretary of the Treasury.

By Mr. DICKERSON:

Q. Who is Mr. Reeves?—A. He is chairman of the committee of fifty.

Q. From the city of Philadelphia?—A. Of the city of Philadelphia, under whose direction a certain investigation of the condition of this bank was made. This committee raised a fund by itself, by voluntary contributions, and employed four experts, who were detailed to examine the affairs of the Keystone National Bank, and the affairs of the Spring Garden National Bank.

Q. They were admitted to the records of the Keystone Bank by your consent?—A. By my consent. There was associated with them, as I have heretofore testified, four employés of the Treasury Department, two in the Keystone Bank, and two in the Spring Garden Bank, and they jointly made an investigation.

Q. In connection with the investigation made by the council of Philadelphia?—A. The council made the first investigation, the governor made the next, and then an investigation was made by two experts appointed by the mayor of Philadelphia, and paid for out of the public funds. And third and last came this investigation by the citizens committee of fifty, and experts detailed from the Treasury Department. This is still progressing and has been since about the first of October last.

[Insert in evidence communication contained in package marked No. 21 of this date.]

Messrs. Reed & Pettit, lawyers of Philadelphia, were employed by the Keystone Bank to make an investigation of the Sea Girt Land Improvement and the Spring Lake Beach Improvement Companies as to the value of the stock in those two companies to be turned over to the Keystone Bank in payment of installments of the deficit found on ac-

count of the money taken by the Lucas estate, or Lucas during his lifetime.

I have before me the communication from Reed & Pettit, under date of March 18, 1891, addressed to the Keystone Bank.—Witness' judgment.

EXHIBIT 33.

PHILADELPHIA, *March 18, 1891.*

The KEYSTONE NATIONAL BANK,
Chestnut and Juniper sts., Phila.:

GENTLEMEN: We have investigated the condition, nature, and extent of the property belonging to the Sea Girt Land Improvement Company and the Spring Lake Beach Improvement Company and the interest of the bank in those companies, and have to report as follows:

By an agreement or bill of sale from Mrs. M. Elizabeth Lucas to the bank, there was transferred to it all her interest in the above-mentioned two companies, which she had theretofore conveyed by agreement to Mr. Henry H. Yard, and all her interest in the said agreement. This interest in the said companies consisted in a holding of stock therein, represented, as we understand, in the one case to be 90 per cent thereof and in the other 95 per cent thereof.

The agreement with Mr. Yard referred to in the transfer to the bank was an agreement by which Mr. Yard, under date of August 20, 1889, agreed to pay $400,000 for the entire tract now owned by the Sea Girt Land Improvement Company and the property owned by the Spring Lake Beach Improvement Company, the same to be free from all incumbrance, provided that, if any indebtedness should exist and its amount could be ascertained with certainty, then the indebtedness should be settled by the party purchasing by deducting the indebtedness from the purchase money of $400,000, and provided that if it was not deemed advisable to convey the properties absolutely, but it was preferred to sell only such interest or interests as Mrs. Lucas owned or controlled in the capital stock of the said company, that he would buy all the stock upon a valuation of $100,000, less the indebtedness, if any, for the Spring Lake Beach Improvement Company and $300,000, less indebtedness, if any, for the Sea Girt Land Improvement Company upon certain agreed payments, $50,000 to be in cash and the deferred payments to be represented by approved notes with the stock as collateral. This, as stated by an indorsement on the paper signed by Mrs. Lucas, was accepted by her on August 27th, and a payment of $5,000 then received. And, it having been determined to sell the stock and not the land, the stock was delivered to Mr. Yard; the balance of $45,000, making the first payment, it is stated, was paid, and Mr. Yard gave his notes for $250,000 of the balance of the purchase money, with the stock attached or intended to be attached as collateral, leaving $100,000 to be arranged when the amount of the indebtedness of the two companies was ascertained. These notes were transferred to the Keystone National Bank and became its property, and are now in the actual possession, as we are informed, of Mr. Bardsley, with the stock as collateral thereto.

The transaction was never further completed, the amount of the indebtedness was not ascertained, and no further settlement was made with Mr. Yard, and the amount, if anything, coming from him under that arrangement out of the balance of $100,000 unpaid was left unadjusted.

Without more it would seem therefore that Mrs. Lucas had nothing to sell. The transfer by her, however, recites that this sale to Mr. Yard was really made to him, not for his personal benefit, but for the purpose of enabling the property to be converted into money to be paid to the Keystone National Bank, and to this Mr. Yard, who was present, assented. A paper was prepared for his signature releasing and conveying to the bank his title and interest in the stock, but he has not as yet executed it, and naturally enough, as his notes for $250,000 have not only not been returned to him, but are in the hands of a third party.

Beyond all question, however, the title of the bank to the stock should be perfected as soon as possible. It now depends on verbal proof of Mr. Yard's assent. For, though the bank has the stock yet it got possession as collateral to Mr. Yard's notes, the certificates have not been transferred on the books to the bank, and an assertion on Mr. Yard's part of a right to redeem by the payment of the notes could be only defeated by verbal proof of his assent to the present transfer.

If at all practicable Mr. Yard should sign the release, his notes should be returned, and the certificates put in the name of the bank.

The Spring Lake Beach Improvment Company was chartered by a special act of assembly of New Jersey approved March 15, 1875. The board of directors was fixed at five in number, to be chosen either in New Jersey or the city of Philadelphia annually "at such times, in such manner, and upon such notice" as the by-laws may direct, meetings to be held either in New Jersey or Philadelphia. By the act the president and board of directors are given full power to transact the business of the company and it is provided that any conveyance signed by the president and secretary and duly sealed and acknowledged according to the laws of New Jersey shall have full force and effect to bind the company to all the covenants and conditions therein contained, with power to subscribe for and take stock in and purchase bonds of any canal, railroad, turnpike, or other highway that shall lead to or pass through its lands. The duration of the corporation was not limited.

The authorized capital was $500,000. We can find no stock ledger, minute book, or any other record whatsoever of the company prior to the year 1889, except only the stock certificate book. By the stubs remaining in that book there appears to be outstanding on March 1, 1891, $423,000 of capital stock.

The following is a list of the shareholders as taken from the stubs of that book:

Browning, Mrs. Anna Francis	100
S. L. Gillin	4
Haines, G. B	5
Hamilton, Wm. C	67
Irwin, Edward	10
Jackson, W. S	5
Lucas, William	10
Lucas, Samuel	10
Lucas, J. C	1,501
Marsh, G. W	10
Oviatt, S. B	6
Roberts, Edwards, jr	10
Yard, H. H	2,420
	4,238

2,000 shares of this stock in the name of Henry H. Yard has been by him endorsed in blank and as collateral for his notes came to the Keystone National Bank, but is now, we are informed, in the possession of Mr. John Bardsley, city treasurer. 655 shares in 4 certificates (3 in the name of J. C. Lucas for a total of 650 shares and one in the name of Granville B. Haines for five shares), all endorsed in blank, belong to and are in the possession of the Keystone National Bank. 400 shares additional are in the possession of the bank, but they, Mr. Yard claims, should be cancelled upon the delivery to the bank of a certificate in his name for a like number of shares. Of the remaining 1,183 shares 332 stand in the name of the persons above specified, and the balance, 851, should be in the possession of the bank, but their whereabouts are unknown. It is also unknown as to whether or not any certificates for the remaining shares not appearing to have been issued by the stock certificate book, between $443,800 and $500,000, are outstanding or not. None, we are told, have ever been heard of. From some memoranda, however, upon the stubs it appears that some of the certificates from the present stock certificate book were issued in exchange for "script certificates." Whether this means that certain script was ever issued by the company convertible into stock or whether the script certificates were merely memorandum certificates issued prior to the engraving of the present certificates is not known, nor is it absolutely known that no other script certificates remain unsurrendered. None, however, are known to exist. From a memorandum pasted in the front part of the certificate book it appears that on November 1, 1889, there were outstanding only $383,800 of capital stock. Since that time no certificates have been issued, except 2,430, all in Mr. Yard's name, of which Mr. Bardsley has 2,000 and the remaining 430 are missing. Mr. Yard was unable to specify what precise certificates were returned and cancelled in exchange for those issued to him, but says, as seems to be probable, that 400 shares more have been issued to him than were cancelled, and that the 400 above referred to as being in the possession of the bank should be returned as was intended, thus reducing the outstanding stock to 3,838 shares as before.

The officers of the company are Henry H. Yard, president; G. W. Marsh, treasurer; Samuel L. Gillin, secretary. The present directors are G. W. Marsh, Philadelphia; S. B. Oviatt, Asbury Park, N. J.; H. H. Yard, Philadelphia; S. L. Gillin, Belmar, N. J.; W. S. Jackson, Belmar, N. J. The time for the annual elections we do not know. Mr. Yard, president, could not give us any definite information without reference to the minute book, which was in Belmar.

The property, belonging to the company, consisted originally of upwards of 400 acres of land situate in Wall Township, Monmouth County, New Jersey, acquired by purchase from sundry parties, and which after the sale of all north of the most northern line shown on the accompanying map, and the small tract marked "James Thompson," remained as shown on the map and was subdivided into lots by the company as there shown. The company sold from time to time the lots colored upon the plan, and also six others, lying west of the railroad until December 19, 1889, when

by a deed bearing that date, recorded January 1, 1890, in deed book 258, p. 245, the company sold and conveyed to the Spring Lake and Sea Girt Company, for the consideration expressed in the deed of $180,000, all the property belonging to it remaining unsold and lying east of the railroad, taking in part payment a mortgage secured thereon for $125,000 and recorded on January 1, 1890, in mortgage book 140, p. 192. The difference between $180,000 and $125,000, the face of the mortgage, was paid in notes. These notes were given to Mr. Yard, by a resolution of the board of directors, as his commission for making the sale. The transaction as explained by Mr. Yard was this: The new company was organized with an authorized capital of $700,000. The only stock issued was issued to Mr. Yard and amounted to $160,000. Mr. Yard paid to the new company $160,000. The new company with this paid the notes which had been given to Mr. Yard as commission, $55,000 from the Spring Lake Company and $105,000 from the Sea Girt Company. So that Mr. Yard paid nothing for his $160,000 worth of stock, but received it as a commission for a sale by himself to himself. It is stated that he has since transferred a part of this stock, in some cases for a consideration, to others.

At this date, therefore, the only real estate remaining in the company is the tract lying west of the railroad, less the six lots above referred to as having been heretofore sold thereout.

Incumbrances.—This land is free from incumbrances. The deed to the Spring Lake and Sea Girt Company recites that the land is subject to a mortgage to Forman Osborn, of which the balance unpaid was $16,000, but this has since been satisfied and is so marked on the record.

Value—The land west of the railroad has been partially laid out into lots upon paper, but as a matter of fact is yet undeveloped. The part so marked is covered with timber, only two streets have been opened through, and but six lots have been sold, and four of those by a transfer, along with a number of others by Mr. Lucas, who took a mortgage in exchange, and who made it solely for the purpose of negotiating the mortgage as a more ready means of realizing thereon.

No buildings have been erected on any part of it, and much of the land east of the railroad, though sold, is as yet unbuilt upon, and the tract west of the railroad will not in our opinion be available for sale in lots for some years to come, if at all. It is a little over half a mile from the beach and is not likely to become, very soon, at least, a place of summer residence for the wealthier classes, which alone gives value to seaside property. Inquiry at Spring Lake, and our own judgment, taking all things into consideration, leads us to place a valuation of $500 per acre, or $125 per lot, as a high valuation on the property. It is not likely that such price could now be realized. The tract contains about 53 acres, and if laid out would make 212 lots, and at that valuation is worth $26,500. That this is not a low valuation is borne out by the fact that the land east of the railroad was sold to the Spring Lake and Sea Girt Company at a valuation of $250 a lot, and the title to the lake and the farm buildings and land thrown in.

The mortgage given the company by the Spring Lake and Sea Girt Company is as as above stated for $125,000. It is secured upon 466 lots and the farm building, and contains a provision that the company will release any lots designated by the Spring Lake and Sea Girt Company upon the payment of $250 a lot, provided no payment is less than $1,000, which of course enables the mortgagor to obtain the release of the valuable lots and leave the mortgagee with the least valuable as security for any unpaid balance. The mortgage is made payable in two years, with interest payable annually; it falls due December 19, 1891. The sum of $48,000 has been borrowed upon it by the company, and it has been assigned as collateral security for that amount. This borrowed money was spent, $16,000 for the payment of the Osborn mortgage above referred to, and $30,000 for the purchase of 300 shares of stock of the Keystone Bank, which we are informed is in the possession of the bank. In addition, we are informed $10,000 has been paid to the company on account of the principal and interest.

The only other liability, we are informed, is a note for $5,000 held by your bank.

The valuation of the property is therefore, exclusive of the stock of the Keystone National Bank—

Land	$26,500
Balance of mortgage, say	74,000
	100,500
Deduct note	5,000
	95,500

Making the value of each share on the capital stock of 4,238 shares $22.53, or on a capital of 3,838 shares, $24.88.

In addition to these assets there are in the possession of Mr. Yard two mortgages,

dated December 23, 1887, given by Edwin Irwin to John C. Lucas, one for $16,500, and secured upon 30 lots, recorded in Mortgage Book 127, p. 48, and the other for $27,500, and secured upon fifty lots, recorded in Mortgage Book 127, p. 53, due in five years from date. These lots were conveyed on the same day to Mr. Irwin by the Spring Lake Beach Improvement Company, and it is claimed that the mortgages should have been made to the company instead of Mr. Lucas individually, and that they are properly the property of the company. Some payments have been made on account of them, and they have been considerably reduced, but they cannot in their present state be considered an asset of the company, and we have not ascertained the precise amount due. It is proposed to take legal steps to acquire proper title to the mortgages, and if this has not already been done, it should be done promptly.

The Sea Girt Land Improvement Company was incorporated by act of assembly of New Jersey, approved March 30, 1869.

The board of directors was fixed at seven in number, a majority of whom shall be residents of New Jersey, and to be chosen annually on the first Monday in May, two weeks notice by publication in a newspaper in Monmouth County to be given.

The corporation to expire in thirty years from date of said act.

The present directors and their residences are—

G. W. Marsh, Philadelphia, Pa.; H. H. Yard, Belmar, N. J.; S. L. Gillin, Belmar, N. J.; B. H. Yard, Spring Lake, N. J.; S. B. Oviatt, Asbury Park, N. J.; L. U. Maltby, Philadelphia, Pa.; W. S. Jackson, Belmar, N. J.

The stock of this company was acquired by the same conveyances as that of the Spring Lake Company, and stands in precisely the same way, and the title should be perfected in the same manner. The authorized capital was $500,000. No minutes or other record books of the company can be found except the stock-certificate book. By the stub of that book there was outstanding on March 1, 1891, $489,200 of capital stock.

The following is a list of the shareholders appearing from said stubs:

Names.	No. of shares.	Names.	No. of shares.
Albright, Chas	30	Lucas, Sam'l	200
Butler, B	10	Lucas, Est. J. C	1,320
Browning, Maurice	27	Maltby, L. U	10
Browning, G. Geo	26	Marsh, G. W	80
Cooper, Jos. B	2	Morris, E. P	2
Divine, R. T	10	Murphy, F. B	27
Gillin, S. L	10	Oviatt, S. B	20
Haines, G. B	605	Taylor, Chas. S	2
Hemphill, A. J	5	Wright, W. H	10
Hinchman, Walter	2	Yard, Benj. H	14
Jackson, W. S	40	Yard, H. H	2,400
Hinchman, Chas. S	22		
Lucas, Wm	10	Total number of shares	4,892

Of this the bank then held in its possession 2,209 shares, and also held as collateral to Mr. Yard's notes in addition, as we are informed, 2,380 shares, which were in the possession of Mr. Bardsley, or in all, 4,589 shares.

The property belonging to this company originally comprised some 600 acres of land situate in Wall Township, Monmouth County, N. J, and adjoining the Spring Lake Company's property on the south.

It was situate as shown on the accompanying map. From time to time the company made conveyances of the colored portion of the map, and by deed dated December 19, 1889, conveyed all the land remaining unsold lying east of the railroad north of Sea Girt avenue and south of the Spring Lake Company's line unto the Spring Lake and Sea Girt Company for the nominal consideration of $320,000, taking a mortgage in payment for $215,000. The difference was paid in notes which were paid to Mr. Yard as commission as before stated. Previous to this the State of New Jersey had commenced proceedings to condemn for the purposes of a military encampment all the portion of the property lying south of Sea Girt avenue, except a small portion east of Second avenue, which, however, is of little or no present value, owing to the proximity of the encampment and the existence of a rifle range leading out to the ocean.

These proceedings have so far proceeded that the land has been taken and the damages assessed at $70,000, which we are informed will be paid some time this spring, and as soon as the mortgage held by the Fidelity Trust Company, trustee, is satisfied will all come to this company.

These two tracts being deducted, the only real estate remaining in the company is the strip along the beach above alluded to and the part lying west of the railroad. Part of this as marked is also woodland, and the same observations made in regard

to the former company's property apply to this with greater force, for the reason that scarcely any of the property east of the railroad has been sold, and it will be many years before this will be available, especially in competition with the land east of the railroad in the hands of another owner. There is left, however, about 80 acres of land, or 320 lots, worth at the same valuation, $40,000.

Incumbrances.

The land is free from incumbrance except a mortgage for $100,000 given by the company and secured upon the land embraced within the red-ink line.

This was given to secure the payment of 100 bonds of $1,000 each, in ten years from May 1, 1875; 78 of these bonds have been canceled, leaving 22 to be accounted for. These the Lucas estate had agreed to procure and surrender for cancellation without cost to the company, and at this writing all but three have been secured and are held by the counsel for that estate, and will soon be, if there are not already, so canceled.

The mortgage for $215,000 belonging to the company contains the same clause as to the release of lots as the one given in the case of the Spring Lake Company, except that the sum per lot is fixed at $200. The mortgages cover 1,150 lots, and at that rate would produce $230,000, but is subject to the same criticism as the former one, that the company might be left with the least desirable and practically unsalable lots as security for any unpaid balance, though on the other hand, inasmuch as the mortgage comes due on December 19, of the present year, this is not, perhaps, very material.

The only other liability, as we are informed, is one note held by the bank of $5,000.

The title to the land has not been thoroughly investigated, as it was conceived the object of the present investigation did not require it. It is doubtless good. One claim was asserted to a tract of about 236 acres of it by Elizabeth McKay Roberts, who claimed in some way to have a title. This title was acquired by Mrs. Lucas, and on November 20, 1889, conveyed by her to the company. Mr. Yard did claim a title under a return and survey to a portion of the land, but as far as can be ascertained this does not affect the land west of the railroad. It has been stated that he conveyed this title to Mr. Lucas, but the deed has not been recorded and its whereabouts are unknown.

The value of the present holdings of the company, may, therefore, disregarding the mortgage to the Fidelity Company, be estimated as follows:

Value of land	$40,000
Damages for land taken by State of New Jersey	70,0000
Mortgages	215,000
	4892)325,000
Per share	66.43
The bank holds 2,655 shares of Spring Lake Beach Improvement Co. at $22.53	$59,817.15
And 4,589 shares of Sea Girt Land Improvement Company, at 65.41	300,166.49
Total value	359,983.64
Or at the greater valuation as to Spring Lake Company of $24.88 per share	$66,056.40
Sea Girt Company	300,166.49
Total	366,222.89

Of course whatever value may be received from the land between the military encampment grounds and the ocean from the 300 shares of the stock of the Keystone National Bank and from the two mortgages standing in the name of Mr. Lucas for $27,500 and $16,000, as reduced to a total of agout $30,000, should be added to the above valuation. The delivery to the bank of the 851 shares additional, to which it is entitled, of the Spring Lake stock will increase the value of its holding in that company, when the overissue of 400 shares is retired, to $87,229.28, and adding to the value of the Sea Girt Co. $300,166.49, make the value of the holdings in both companies $387,395.77.

The foregoing information has been obtained from interviews and consultations with Mr. Yard and an examination of the books in his possession; from a personal examination during two days of the records at Freehold and of all the conveyances to both companies and all conveyances from them and from a visit to, and inspection of, the land itself and a verification of the plan hereto annexed by comparison with the deeds, and has been carefully examined and is believed to be correct.

We would recommend that the bank procure from Mr. Yard a release of his title to the stock and surrender his notes; that it institute a search for the 851 shares that should be delivered to it, and take steps to procure if possible their delivery; that it cause steps to be taken to have the title to the two mortgages standing in Mr. Lucas' name declared to be in the company, and to have the mortgages reformed, and that it make some effort to facilitate if possible the payment of the $70,000 due for the land taken by the State of New Jersey.

This much being accomplished, the bank would then be in a position to turn its attention to realization upon the assets of the company, viz, the land and the mortgages above described.

Yours, respectfully,

READ & PETTIT.

I also produce another communication addressed to me by Mr. Yardley, a receiver of the Keystone Bank, dated Philadelphia, April 29, 1892. Witness reads same.

EXHIBIT 34.

KEYSTONE NATIONAL BANK,
1326 AND 1328 CHESTNUT STREET,
Philadelphia, April 29, 1892.

Hon. E. S. LACEY,
Cumptroller of the Currency, Washington, D. C.:

SIR: I have the honor to acknowledge the receipt of your letter of the 27th inst., mailed on the 28th. From the best sources of information which I can command I conclnde that a valuation of the stock of the Sea Girt Land Improvement Company at $60 per share and that of the Spring Lake Beach Improvement Company at $22.50 per share is a conservative estimate.

There came into my hands from National Bank Examiner Drew as assets of the Keystone National Bank 2,209 shares of Sea Girt and 1,055 shares of the Spring Lake stock. H. H. Yard questions the validity of 400 shares of the latter and insists that it should have been surrendered, as other stock was issued, he alleges, in its stead.

At the same time there were in the hands of John Bardsley 2,000 shares of the Spring Lake and 2,380 shares of the Sea Girt stock, the property of the bank, which he alleges had been given him as collateral security for contemporaneous and subsequent loans from him to the institution. They subsequently passed to his assignee, who refused to surrender them upon demand. Proceedings in equity were instituted on June 11, 1891, by me to secure the recovory of the stock on the grounnd that its transfer to Bardsley was a fraud upon the other creditors of the bank. They are still pending.

The value of the stock actually in my hands upon the above estimates would be—

2,209 shares Sea Girt, $60	$147,277.00
655 " Spring Lake, $22.50	14,737.50
400 " " " (in question), $22.50	9,000.00
Total	171,014.50

The value of the stock which is the subject of controversy with the Bardsley assigned estate may be stated as follows:

2,380 shares Sea Girt, $60	162,808.00
2,000 " Spring Lake, $22.50	45,000.00
	207,800.00
Total value of all the above stock	378,814.50

It is of course impossible to approximate even the amount which the trust will ultimately realize from these assests in view of the pending litigation. The nearest I am able to approach it is the statement above submitted.

Very respectfully,

ROBERT M. YARDLEY,
Receiver.

By the CHAIRMAN:

Q. I call your attention to Exhibit 21 of this date, being a trial balance of the stock ledger. Will you please state what the exact signifi-

cance of it is? Is that a list of names of persons supposed to be shareholders?—A. This is a statement of the stock account as it appears on the stock ledger at the time the receiver took possession, and it shows the names of each shareholder and the number of shares to which he was entitled.

Q. The total number of shares foots up now how many?—A. Ten thousand two hundred and seventy.

Q. And that is how much in excess of the legitimate issue of stock to the bank?—A. There should have been only 10,000 shares, and this shows an overissue of 270 shares by the stock ledger.

TESTIMONY OF C. J. STODDARD.

C. J. STODDARD, sworn and examined.

By the CHAIRMAN:

Q. Did you receive a letter from the Comptroller under date of April 22, 1892, addressed to you, being Exhibit 14 of this date, and calling for copies of certain papers?—A. Yes, sir.

Q. And did you make those copies?—A. Yes, sir.

Q. And have they been produced here?—A. Yes, sir; to the best of my knowledge and belief everything has been produced here.

Q. You made copies of everything you could find?—A. Yes, sir; everything, with the exception of the correspondence to and from the receiver.

Q. You assisted Mr. Cate, of this committee, in the examination of this correspondence?—A. I did.

Q. And you prepared under his direction copies of the correspondence which have been read by the Comptroller this morning?—A. Yes, sir; such as he selected.

Q. And all he selected?—A. Yes, sir.

Q. It has been stated here by some of the other witnesses that they delivered to you copies of the papers called for by the letter addressed to the Comptroller?—A. Yes, sir.

Q. Have those copies been produced here?—A. They have.

Q. You have attended this examination and you have gathered together this correspondence and documents, and it has all been produced?—A. Yes, sir.

Q. You are the Mr. Stoddard who went to Philadelphia under instructions from the Comptroller in March, 1891, and assisted Mr. Drew in regard to taking care of the bank and its business?—A. Yes, sir.

Q. About how long were you there?—A. About eight days.

Q. Can you tell us the dates between which you were there?—A. I left Washington for Philadelphia on the evening of March 20, and I arrived in Philadelphia at 9 o'clock next morning. I think the 20th was on Friday. I arrived Saturday morning and I was with Mr. Drew continuously, with the exception of being over here seeing the Comptroller on two Sundays.

Q. The bank had been closed at that time?—A. Yes, sir; it was closed on the morning of March 20.

Q. State what you did to assist Mr. Drew?—A. The Comptroller of the Currency on the forenoon of the day of the closing of the bank advised me of its closing and showed me a telegram from Mr. Drew to the effect that a receiver should be immediately appointed and that he needed assistance. Later in the day he instructed me to go over, and

he gave me a letter which was simply to the effect (I think it has been read in evidence) that I was to assist Mr. Drew in reference to his administration and examination for a limited time. When I arrived at the bank I expected to find a crowd of people, but there were but very few. I found Mr. Drew waiting for me. We had some conversation with reference to the claims of creditors. During the time I was there, questions relating to the assets of the bank and claims were referred by Mr. Drew to me, and I think without exception I made answers to them, considering myself in the same position that I would be if I were at my desk in the office.

Q. What are your duties while you are at the desk?—A. I am responsible for the correspondence with receivers. I originate the correspondence with the receivers with respect to the administration of their trusts under the immediate supervision of the Comptroller. I also gave information as to how the trust was to be managed, and in many other ways as to the supervision of many of the matters which were continually arising with respect to bookkeeping, etc.

Q. How long have you been in the Comptroller's office?—A. Since January, 1875.

Q. You say you originate the correspondence. Do you mean that letters from receivers came to your desk?—A. They came to the Comptroller, and being marked by him they then come to me.

Q. You draft answers to them?—A. I do. If there is anything more than the ordinary course of business in them I consult the Comptroller.

Q. The ordinary work you do yourself?—A. Yes, sir.

Q. You answer letters yourself?—A. Yes, sir.

Q. And in these matters you prepare letters and submit them to the Comptroller?—A. I consult with him first, generally, before writing.

Q. You got to the Keystone Bank on the morning of the 21st of March?—A. Yes, sir.

Q. What was it that you then proceeded to do? What investigation did you make of the books? That is what I want to get at.—A. I first advised Mr. Drew as to the preparation of his schedules.

Q. What did you tell him about that?—A. I insisted upon their immediate preparation. He had several gentlemen who had been assisting him and who had been placed in the bank some time previous, and had at that time brought the books up so that they were in a fair condition to be transcribed—that is, so far as the general accounts are concerned, but, so far as the individual ledgers were concerned, they had not been balanced, and I went and examined those books.

Q. Examined what books?—A. The individual ledgers.

Q. You say that was the first thing you did?—A. Yes, sir.

Q. What did you discover in the individual ledgers?—A. So far as the individual ledgers are concerned they had not been paged and many accounts had not been balanced. Mr. Drew had already started in some of the employés balancing those books. I also suggested that he call in immediately the pass books, in order that they might be reconciled and retained until a receiver took possession, who only had authority to settle them. I also told him to immediately notify the persons who were charged with overdrafts, in order to ascertain what their condition was, and whether it was true that there had been overdrafts, and if so, to demand immediate payment from those who were so charged. Mr. Jones was continously presenting questions to me with respect to the general accounts.

Q. What do you mean by the "general accounts?" I know, but I

want the explantation to go into the record.—A. The balances or amounts of the individual accounts. Take, for instance, the individual ledgers first. Of course the general account would show the total amount due the depositor. Take the discount book, whose footings will show how much money the bank has loaned; and in general the ledger accounts the ledger of the bank ought to correspond with the reports to the Comptroller.

Q. What kind of books do they have? Take the history of the individual deposit account; how is that kept?—A. I think there were six separate ledgers.

Q. There was a book of original entry of some sort?—A. The entries came from the receiving teller.

Q. Was there a book kept by him?—A. Yes, sir.

Q. Did you examine that book?—A. No, sir; not thoroughly.

Q. The receiver's and the teller's book went to the clerk in charge of the individual ledgers?—A. Yes, sir; that he might see and examine them. Those books are called "ticklers," and usually the entries are made in pencil. Deposits are represented by deposit slips, and those would go to the individual bookkeeper.

Q. I am asking about the particular usage in that bank.—A. That I could not explain, for I did not go there for that purpose.

Q. From what sources were entries made upon the individual ledgers?—A. I would not like to say what the general practice was. I presume it was the usual practice in banks.

Q. You did not investigate far enough to know how the ledger entries were posted?—A. Not by personal examination.

Q. Do you understand it?—A. I think so. A clerk there made a thorough examination of the transfers and transcribed the different transactions.

Q. Did you examine the individual ledgers, so as to enable you to say whether they were perfect or whether pages had been abstracted?—A. No, sir.

Q. Did you learn that any portion of the leaves had been cut out?—A. I was so told.

Q. You did not look to verify that statement?—A. No.

Q. Did you understand from anybody what pages were missing?—A. No. sir. At that time Mr. Drew had learned that Lawrence had done it. My information came from Jones, and the individual ledger having been torn it was impossible to discover it.

Q. Did you examine the individual ledger to see whether that had been affected?—A. Yes, sir; I turned over a number of the pages.

Q. Did you discover whether there had been any entries made in there in lead pencil?—A. No, sir.

Q. Did you discover that any balances had been forced on the pages of that ledger?—A. No, sir.

Q. In addition to the individual ledgers, what books were there?—A. The discount book, in charge of Mr. Devine.

Q. He was the discount clerk?—A. Yes, sir; he was retained by Mr. Drew. Numerous questions were put to me by him as to his duty, and how he would deal with the bills receivable, and the entries in particular cases, but, in general, the questions propounded to me were such as concerned the bank after its suspension.

Q. What were the questions that were presented to you?—A. For instance, the accounts of corresponding banks where the Keystone Bank had sent, prior to the suspension, certain items, and also certain items sent after suspension. They were inquiries as to what the legal status

was. In case the Keystone Bank owed another bank, whether they should retain all; and questions similar to that. Then there were people coming in to pay their notes, and, having balances, wished to take them out and have a settlement made. They wanted to know what their authority was in such matters, and with respect to bills receivable falling due at the clearing house and the clearing house failing to protest them, and what should be done about it, etc. Persons who were depositors having balances to their credit and being liable upon notes which had fallen due after the suspension—they wanted to pay the notes, but wanted the deposits to apply on them and wanted to know whether that could be done.

Q. Did you examine the general ledger of the bank?—A. Not particularly.

Q. The general ledger was, I suppose, the account between the cashier and the bank?—A. I could not say. I was busy answering questions all the time and consulting the people who came in who were interested in the bank, being creditors or debtors. I did not consider that I was there to make examination of the books. I was, however, interested in the stock ledger, because it contained an overissue of stock. I spent two days on that.

Q. State what you discovered about that.—A. I think on Tuesday or Wednesday after I arrived Mr. Drew informed me (and Mr. Marsh also intimated) that it was expected that a large block of stock could be recovered from some one, and that it should be in the bank, but the exact number of shares were not known, and no examination had been made of the records of the bank in that respect. It was represented that Mr. Samuel B. Huey, as attorney for the Lucas estate, was the person who could deliver these shares, but that he objected to doing so, claiming that a part of the stock was not legitimately in the possession of the party holding it. During the first part of that week Mr. Marsh was in and out of the bank a great many times, and, as I understood, was continually approaching Mr. Wanamaker with respect to these identical shares of stock, but that it was claimed that they were not in his possession.

Q. In whose possession?—A. Mr. Wanamaker's possession. Finally Mr. Huey came to the bank, and in a conversation with Mr. Drew in my presence said he had a nut to crack in respect to that stock, which was, as I remember it, substantially that the records of the bank did not disclose any more than 10,000 shares issued to persons who were entitled to them legitimately, and that the stock he held was part of it and belonged to the 10,000 shares, and that he proposed to retain them unless it could be shown that they were not legitimate. I then told Mr. Drew I would like to make an examination and called upon him to furnish the stock book. For a long time it could not be found, and Mr. Marsh was asked repeatedly to furnish it. I myself searched all over the bank, and I suppose handled every book in it. Finally Mr. Marsh delivered it to me.

Q. Do you know where he got it?—A. No, sir; I do not.

Q. It was not in the bank, so far as you knew?—A. No, sir.

Q. You had access to the files and the books?—A. Yes, sir; I had searched everywhere for it. It was supposed to have come from behind or from under a desk. However, I got the stock ledger.

Q. Was the stock ledger found in that way, or was it the book with the scrip?—A. It was the stock ledger. The canceled scrip were pasted in the book in the proper places. Those were all there. The stock ledger was missing. I made a transcript of that stock ledger and a

transcript of the stub book for the purpose of comparison, and I think the record I made is in the receiver's hands. I found that, either from the stock book or the stub book, there were upwards, if I remember correctly, of 12,300 shares. There was only a difference of about 70 shares between the two books. Mr. Drew immediately telephoned Mr. Huey to come up, and he did come the next day or the day after, and upon being shown this transcript and my stating to him the thorough examination I had made, showing him the figures, etc., he pulled the certificates out of his pocket and delivered them to me personally, he calling them off and I writing them up, and he drew a receipt to sign.

There was one other thing that Mr. Huey was doubtful about, and that was turning over those shares because there were three places blank on the stubs.

Q. You say there were three places blank?—A. Yes; there were various irregularities. I believe there had been no entries in the stock ledger for upward of a year.

Q. In regard to those three places, did you find the certificates that corresponded to the blanks?—A. No, sir; during my examination, Mr. Hayes, who was about the place, brought to me one or two certificates that he found about his desk, and Mr. Jones brought me 50 shares that he found.

Q. Were they blank certificates?—A. No, sir; they were made out to parties.

Q. Do you remember to whom?—A. No, sir; I felt that there might be a great many fictitious names in the certificates. I had great difficulty with them. It would have been easier if they had been regular cancellations, but the record was incomplete.

Q. The stubs did not show it?—A. Some did, and some did not.

Q. There was of course on those stubs the line, "issued for," which was printed, and then a blank space?—A. Yes, in many instances there was nothing filled in in that blank space on the stub. I could narrate a great deal that occurred, but I do not know that you would care to hear it.

Q. We want to hear it all.—A. During this time there were constant interviews.

Q. Have you gotten through with the stock business?—A. Mr. Marsh had represented all this time that there was some source from which 4,000 shares were to come. My impression was he looked to Yard for a number of those shares; but during my stay they did not turn up. There was nothing in it. On several occasions Mr. Marsh undertook to figure up the assets, when people would come in who were supposed to be interested in the purchase of the assets, looking toward a resumption of the business. Mr. Marsh would prepare a statement. I think he made it as high as $1,800,000 assets at one time, always including the Huey stock and 4,000 shares besides as reducing the liability. Mr. Marsh was exceedingly anxious all the time after my arrival to know whether I had any information as to his probable arrest; and he approached me privately from day to day several times, and would come to me when he could catch me apart to ask me the question. He stated that he did not propose to run away; that he had committed grievous faults, and that he was ready to take his punishment. He was continually asserting that.

Mr. Drew was advising him in the matter, and stating that if he was guilty it would be shown. But it seemed to me that when Mr. Marsh was asked any direct question as to who was at fault aside from himself, that he had nothing to say. He was complaining about somebody who had deserted him in his hour of trouble without mentioning any names.

At the time the dispatch mentioned in the evidence was received with respect to Marsh's arrest, Mr. Drew was at a great loss to know what it meant, and was inclined not to tell me anything about it. The district attorney brought it in, and afterward Mr. Drew showed it to me.

Q. To what dispatch do you refer?—A. The dispatch from the Department of Justice (the Attorney-General) directing that Marsh be not arrested until further orders, or something of that sort. I explained it in this way, that criminal prosecutions belonged to the Department of Justice, and the Comptroller's duty ended in furnishing evidence of everything in his possession and becoming a willing witness as well as the examiner. Undoubtedly there was a very good reason for it; and I could see myself that if there was any prospect of resuscitating the bank Mr. Marsh could explain things that others could not, and it would be well to have him there.

Q. You were there at the time the stock was finally surrendered?—A. Yes, sir; I received it myself.

Q. There is in the correspondence confusion, saying that the stock was "handed in," being checked back and forth, and a statement in a subsequent letter that the stock "has been surrendered." There seems to have been a day or two interval.—A. That is true.

Q. Can you explain that?—A. The day before I commenced an examination of the stock record, Huey came to the bank with the stock in his possession, but refused to deliver it until it could be shown that there was stock outstanding which would cover the amount he had. I was engaged on it two days, and it was only the afternoon of the second day that I completed it.

Q. Was that stock ever given into the possession of anybody by Huey for the purpose of having it compared with the stock ledger, or the stock book, prior to the time when he made the absolute surrender of it?—A. Not to my knowledge.

Q. You did not have to check it back and trace the history of the various transactions?—A. No, sir; I was utterly at sea as to the general procedure.

Q. Do you remember how many such certificates there were?—A. I could only guess. I think there was not more than twenty-five or thirty.

Q. Do you remember whether any were issued to Lucas directly?—A. I am inclined to think not.

Q. Do you remember the names of any persons to whom any one of those scrips were?—A. I do not recall any; but my list is in possession of the receiver to-day.

Q. And it was by that list that the stock was received and receipted for?—A. Yes, sir; I drew it from the certificates themselves.

Q. Was any entry made upon the books of the bank with reference to this stock at the time it was surrendered?—A. No, sir; Mr. Drew proposed to cancel it, but I advised against it.

Q. Do you know whether or not it has been destroyed?—A. I do not know, but I am sure it has not been; it was placed in the vault.

Q. Do you remember whether the number of shares surrendered by Mr. Huey accounted for the overissue?—A. It did not, according to my transcript.

Q. Do you remember what was the difference between the overissue

shown by your transcript and the stock surrendered by Huey?—A. I do not think it was shown by my figures as to the number of shares.

Q. I call your attention to the fact that in Exhibit 2, of this date, there is a trial balance of the stock ledger of the Keystone National Bank, under date of September 30, 1891, and that it shows the overissue of 270 shares.—A. Yes, sir.

Q. Can you explain what that means?—A. I can not, any more than to say this, that the posting from the stub books had not been made for sometime, more than a year, and I think it is more than likely that the stub books were relied upon in this respect. The posting was brought up to date, but I do not know.

Q. Do you remember whether it was the stock ledger or the stub book that showed the larger overissue? You have said there was a difference.—A. It was the stub book.

Q. You may state anything further that you discovered about that bank or irregularities in it while you were there.—A. Before I left it began to develop from day to day that persons charged with overdrafts did not owe the bank anything, and the overdraft account was largely reduced. Mr. Jones also called my attention to the irregularities with respect to the duebill account and the expense account, into which a great many items were dumped. It can not be otherwise accounted for, but I made no memorandum in any of those matters as they occurred.

Q. You have heard of an item of some $400,000 or $500,000 due the clearing-house from this bank in January, 1891, and not included in the statement of the examiner made under date of January 24, 1891?—A. Yes, sir.

Q. While you were there, did anything develop with regard to the clearing-house certificates and the debt of the Keystone National Bank with reference to that item?—A. Yes, sir. I knew at the time what the debt due to the clearing house amounted to, and also the amount of the assets pledged by the bank to secure the loan; and I also was informed as to the pledge of $100,000 of stock of the Traction Railroad Company, I think located in Baltimore, as additional security—not for the loan, but for the daily balances against the Keystone National Bank. While I was there, a messenger came from the Clearing House Association demanding the return of a receipt which had been given to the Keystone National Bank by the association for this stock or bonds, whichever it was, and it was ascertained by Mr. Drew that the intention of the Clearing House Association was to sell that security. The examiner said he knew no reason why it should not be delivered. Several persons sitting there said that the receipts should not be delivered, and turned to me to ask the question. I said, "No, because, as I understand it, that security was for the purpose of covering any deficit in the daily balances as between the bank and the Clearing House Association."

It was also developed that if the stock was to be put upon the market at that time, it would be at a sacrifice of 1 or 2 cents, which would make some difference. Mr. Drew finally delivered that receipt upon signing and sending a message to the clearing house, which was dictated by me, to the effect that if the clearing house disposed of that security that it would be at its own peril, and that the trust, if a receiver was appointed, would waive no legal rights that it might have to the recovery of it.

I understood that the Clearing House Association did sell that stock, and applied the proceeds upon the general account of the bank.

Q. Do you know where the Keystone Bank acquired its right to pledge this stock?—A. No, sir; I did not learn where it came from.

Q. Did you see anything in the books of the bank which indicated its ownership of that stock in any way?—A. No, sir.

Q. While you were there, did anything develop about the certificates or duebills (I forget which) issued to Bardsley?—A. No, sir; no more than it was referred to during an interview with Bardsley. At the bank Bardsley first sent over some one connected with his office to get a return of moneys deposited by him in the afternoon of March 19, and the examiner refused to deliver the money. He then came over himself and insisted upon its return. He was not peremptory in his demand, but claimed that the money belonged to him, and demanded its return. During that conversation I think some items of duebills were referred to, but not to any account of his represented by the duebill account. The only relation it could possibly have had would be to the duebill account carried on the books of the bank.

Q. The bank had a book in which these duebills were printed?—A. Yes, sir.

Q. There is a stub to that?—A. Yes, sir.

Q. Did you examine that book?—A. No, sir; I saw some of the duebills lying about the bank.

Q. Were those you saw lying about the bank in blank?—A. Some were filled up. I supposed they had gone through the clearing house and had been returned to the bank.

Q. Were they canceled?—A. I don't remember seeing any that were canceled.

Q. Where did you see them?—A. I think in Jones's possession.

Q. Among the vouchers of the bank?—A. Yes, sir; among the papers he was handling.

Q. Then this large account for several hundred thousand dollars, which Mr. Bardsley claimed to have allowed the bank to have because he had duebills, was not subjected to examination?—A. No, sir. Such an item did not appear on any account that I saw.

Q. It developed to be something like $700,000?—A. It was over $900,000.

Q. There never was anything indicated about that at all?—A. My recollection is, this duebill account varied on certain dates, and a transcript showed some times below and sometimes upward of a hundred thousand dollars. It was something like that.

Q. State any other discovery that you made while you were there, or any other information you acquired as to the bank, of its transactions.—A. At various times there seemed to be a very earnest effort by several of the directors, most of whom who were present nearly every day; and I heard McFadden say that he would be willing to put in $50,000 if somebody else would also be willing to do likewise. He was very bitter against some one whom he thought had wrecked the bank.

Q. Who was this person whom he thought had wrecked the bank?—A That was not discussed.

Q. You never heard the name of any person in connection with that?—A. No, sir. Mr. McFadden never mentioned anyone, but he was very profane in speaking of the rascals.

Q. Did he make these remarks in the presence of Mr. Marsh?—A. Yes, sir.

Q. And was a reply made to him by Marsh in any way?—A. No, sir. That would be one of the times when he would be still.

Q. Was anything said which would enable you to surmise as to who

had wrecked the bank?—A. Well, Mr. Marsh laid a great deal of blame upon Mr. Lucas.

Q. Was there anything said to you, or in your presence, by which you were enabled to identify the person against whom these gentlemen were making complaints?

Mr. BROSIUS. That can be answered yes or no. If it is answered yes, you can ask him further.

A. No.

The CHAIRMAN. Then you were enabled to form no opinion as to the person whom these gentlemen connected with the bank and its wrecking from conversations which you heard?

A. I would like to recall the precise words which I heard Mr. Marsh use with respect to his knowledge of his inheritance. It was to the effect that he did not know of any misuse of the stock beyond a certain number of shares, and that afterwards he found that there was more that had been so used. That was the only individual whose name was mentioned in my presence as being directly responsible for the condition of the bank.

By Mr. SPERRY:

Q. You say that there was nothing that would indicate this Bardsley deposit?—A. There was no examination of that kind in progress while I was there; and Mr. Bardsley, in his conversations, never claimed anything except that portion of the money which he deposited before the bank closed.

Q. He deposited it immediately before the closing of the bank, and therefore claimed it on the ground that the bank had failed when he put the money in?—A. On the ground that it did not fairly enter into the transaction of the bank while open.

Q. This deposit of $900,000 was not known to you?—A. That was never mentioned.

Q. Was there anything in the bank to indicate that that money had ever been in the bank?—A. No one spoke of it; and, so far as I knew of the accounts, it was never known. Nothing of the sort was ever mentioned to me by Jones or Drew. Jones was working there.

Q. You were working at the bank, and had the custody of the bank funds?—A. I was assisting Mr. Drew as to questions that arose respecting Drew's duty. I think Drew never had before then been in charge of an insolvent national bank.

Q. Were you assistant to the examiner?—A. I was regulating matters relating to the receivership.

Q. What did the examiner do when he ascertained this?—A. The question did not come up. The only thing I knew was what was told as to Bardsley's account. He had more than $400,000 on deposit in that bank, which was in excess of what he was permitted to have under the law in a single bank.

Q. Does anything appear as to what became of that money?—A. It was said that he made that excessive deposit to assist the bank, and the question was discussed somewhat as to the manner in which Bardsley was enabled to make his reports. It was shown that he had more than the statutory deposit in the bank.

Q. How much was it; you say $450,000?—A. My recollection is it was supposed to be $100,000 more than the $400,000 allowed under the statute.

The CHAIRMAN. Four hundred thousand dollars was the statutory limit.

By Mr. SPERRY:

Q. At whose solicitation did he put the money in?—A. That was not disclosed. I heard no talk as to how that came about any more than by an arrangement he deposited these moneys on the day before the bank closed, in order to help settlements with the clearing-house, thereby exceeding his limit.

Q. Did you know whether the $200,000 note of Mr. Wanamaker had been paid?—A. Mr. Drew informed me as to the $200,000 Wanamaker note, and said that when he discovered it he had visited Mr. Wanamaker personally, informed him as to the law, and requested him to reduce it, and that shortly after it was reduced $50,000. I have no knowledge as to when it was paid.

Q. Is there anything in the books to indicate as to when it was paid?—A. I do not know. I did not examine the matter.

Q. Do you know whether it was in fact examined by anybody to ascertain that fact?—A. I understood from Mr. Drew that it was eventually paid in full.

Q. Mr. Drew was the examiner in charge?—A. Yes, sir.

Q. Did he know when it had been paid?—A. If he did I do not recollect it.

Q. Were those notes in the bank when you were there?—A. I did not examine the bills receivable, and I had no knowledge of Wanamaker's paper being among the assets.

Q. Did you see the note among the assets?—A. No, sir. I did not examine the assets, except the cash.

Q. Did it come to your knowledge that they were there?—A. No, sir. I am quite sure there was no such obligation of Mr. Wanamaker when the bank suspended.

Q. You did not in fact, then, assist Mr. Drew in making up the assets of the bank?—A. No, sir; except to explain to him how it should be done and that it should be done immediately.

Q. Did you do anything except to advise him as to what his duties were?—A. Principally that.

Q. You did not take any hand in the bookkeeping except the drawing of the stock list?—A. No, sir.

Q. And you did not take any hand in marshaling the assets?—A. No, sir.

Q. You did not look into anything in regard to the correspondence of the bank, or anything of that kind?—A. No, sir.

Q. How came you to single out and have special control of the stock account?—A. It was in order that they might be surrendered and the demand of Huey be complied with.

Q. You had immediate personal charge of that?—A. Yes, sir.

Q. Mr. Drew did not have anything to do with that?—A. He was anxious as to the result.

Q. What was Drew doing there?—A. He was continually engaged in conversation with creditors of the bank, and principally with reference to the plans of resumption.

Q. Did Mr. Drew attempt to marshal the assets in order to ascertain what the condition of the bank was?—A. Mr. Jones had received instructions to commence preparation of the schedules at the time I left, but no considerable progress had been made.

Q. Mr. Drew himself did not undertake that?—A. Not personally.

Q. What was Jones doing; assisting Drew?—A. He was in the position of general bookkeeper and had been there for two months.

Q. Was Mr. Drew attempting to ascertain what the actual condition of the bank was while you were there?—A. Certainly.

Q. Was it completed before he left?—A. No, sir; not in detail. There were figures made by him from time to time to exhibit to those persons who showed an interest in the resumption of the business of the bank, and the possible purchase of the assets, if anyone applied for such information.

By Mr. BROSIUS:

Q. I think you said that the individual ledger was not paged?—A. That is true, sir.

Q. Did you observe whether the other books of the bank were paged?—A. I can not recall sufficiently to state positively.

Q. Was your attention at any time directed to the previous practice in regard to any other individual ledger of the bank, so as to show whether or not they had been paged?—A. No, sir; Mr. Jones called my attention to it afterward. I think I had noticed that one individual ledger was not paged, and that information came in this way: there was a difficulty found in balancing the accounts by a certain number of the employés.

Q. You are not able to say whether this unpaged ledger was an exception to the other books of the bank in relation to that or whether in fact it was the previous practice to have ledgers unpaged?—A. I can not say.

By Mr. SPERRY:

Q. What do you mean by saying the book was not paged? Do you mean the pages were not numbered?—A. Yes, sir; the folios had no number.

By Mr. BROSIUS:

Q. It would be easier to mutilate a book of that kind than it would be to mutilate a paged book; I mean it would be easier to abstract leaves from it?—A. I suppose the cut leaf would be the same, but the absence of a page in a particular book would immediately be discovered.

By the CHAIRMAN:

Q. It has been testified here (or has in some way come to my knowledge) that the ledger, or some of the ledgers of the bank, were kept in unbound sheets; do you know anything about that?—A. I have no knowledge of that.

TESTIMONY OF WILLIAM TRENHOLM.

WILLIAM TRENHOLM, sworn and examined.

The CHAIRMAN. I will state for the information of the committee that Mr. Trenholm is here in pursuance of his own request, made to the chairman by letter. Directly after the testimony given by Mr. Sorden, the witness who stated that Mr. Trenholm's account at the Keystone Bank was overdrawn, Mr. Trenholm informed me that he wished to appear before the committee.

By the CHAIRMAN:

Q. Where do you reside?—A. New York City.

Q. You have seen what purports to be a copy of the letter to Mr. Yardley, receiver of the Keystone National Bank, and of the account of William Trenholm with that bank?—A. Yes, sir.

Q. Whatever statement you desire to make in reference to it, you can proceed.—A. From the fact that when I was in Philadelphia as assistant to Mr. Drew at the same time that my father was Comptroller, I would ask the committee to put on record copies of letters passing between Mr. Drew and my father, relative to my retention in Philadelphia after the 1st of June, 1887, so as to show that my retention was due to the clearing house, and it was not through any action of the Comptroller of the Currency. I want this to appear on account of an editorial which recently appeared in a New York paper, accusing my father of having made a soft berth for me in Philadelphia.

Q. Are those letters here?—A. Yes, sir. I have them. I have had copies made and they can be sworn to. I have brought the originals with me.

Q. Are these the originals?—A. Those are the originals, except a copy of the answer which I received from the Comptroller's office, which I have taken from a book, and did not bring with me.

By Mr. BROSIUS:

Q. Was your father the immediate predecessor of Mr. Lacey as Comptroller?—A. Yes, sir.

By the CHAIRMAN:

Q. You say these copies have been compared?—A. Yes, sir; and I can send you an affidavit to that effect.

Q. Did you make the comparison yourself?—A. No, sir; I had it done.

The CHAIRMAN. I think this sufficient identification.

Mr. BROSIUS. I have no doubt.

By the CHAIRMAN:

Q. Look at these letters and see if you can testify as to whether they are true copies.—A. These copies were made by my typewriter and compared by my bookkeeper. The corrections were made after the typewriter read them over. I had them put in this shape so that they could be bound.

Q. You are willing to swear that they are exact copies?—A. Yes, sir.

The letters were received and read in evidence as follows:

PHILADELPHIA, *March 5, 1887.*

DEAR SIR: Permit me to express to you my entire satisfaction with the services of your son in his work with me here.

His ready and intelligent understanding of the duties assigned him and his rapid and accurate performance of them have gratified me exceedingly and secured for him the highest opinion of his abilities on the part of the officers of such banks as we have visited.

I have already entrusted to him some intricate and important settlements both of "cash" and "accounts," in the performance of which he has shown a degree of efficiency not surpassed by many persons long trained in the work.

I am confident that by the time the new bank in New York shall require his services his qualifications will fully recommend him for any position to which he may be entrusted.

Meanwhile I hope I may be favored with his assistance. I shall be sorry to part with his services.

Very respectfully, yours,

W. P. DREW.

Hon. W. L. TRENHOLM,
Washington, D. C.

PHILADELPHIA, *May 5, 1887.*

DEAR SIR: As the time is near when I may expect that your son will leave me to enter upon his new position in the Western National Bank of New York, I have thonght it my duty, as it is my very great pleasure, to testify to the marked ability and efficiency which he has shown in the discharge of the duties assigned to him as my assistant in examining the national banks under my charge. I need not state that I should be most happy to continue the relation now subsisting were I convinced that such a course would not interfere with your preferences, or with his best interests.

While recognizing the satisfaction which his services have given me, I have, nevertheless, refrained from encouraging him to remain with me, and have advised him to go to New York, provided a place should be tendered to him congenial to his desires, and in responsibility adequate to his abilities and experience. I have further said to him that I should be glad to have him return to me, if after a trial in New York he should find it advisable so to do.

I am confident that his continued services in his present capacity would be most acceptable to the banks here. Confidence in his abilities and discretion has won for him the unqualified regard and good will of all with whom he has come in contact.

Fully appreciating the delicacy which you feel on this subject, I beg to suggest that the past efficiency of his services in the present relation, and the obvious adaptability for the work, ought, in justice to him, to outweigh any objections of that nature.

I write this after no little deliberation, in the confident hope that you will believe me actuated by motives free from selfishness, either personal or official.

Whatever his choice may be he will be followed by the best wishes of many reliable friends he has made here, and by none more heartily than by mine.

Very respectfully, yours,

W. P. DREW.

Hon. W. L. TRENHOLM.

PHILADELPHIA, *May 10th, 1887.*

DEAR SIR: Your letter of the 9th inst. is received. I am greatly pleased at the prospet of retaining the services of your son, as I am persuaded such an agreement will be of much advantage to the receiver, as well as better for him, both as to duties and prospects, than any merely clerical position in a bank.

I fear that perhaps there may be more misapprehension as to the probability of the Clearing House, *officially as such*, taking any action toward securing his retention, as such a course, so far as I know, would be contrary to precedent on their part. An earnest expression of the advisability of his retention, after his satisfactory experience, would, I have no doubt, be met gladly, and unreservedly made individually by the bank managers here, and would be practically the same thing.

William goes to Baltimore via Washington to-morrow to assist Mr. Ferguson for a few days at the latter's request, and will explain further the point I refer to.

I sincerely trust that all impediments toward his continuance here will be speedily and satisfactorily removed.

Very respectfully, yours,

W. P. DREW.

Hon. W. L. TRENHOLM,
Comptroller of the Currency, Washington, D. C.

PHILADELPHIA, *June 1, 1887.*

SIR: I have the honor to submit for your approval as assistant in examining the national banks of this district the name of Mr. William Trenholm.

Mr. Trenholm came here at my request, in February last, to assist me in my work, with the expectation of accepting a position which had been tendered to him in "The Western National Bank of New York City," then under process of organization.

In the discharge of his duties he has proved so efficient and acceptable that I have offered to him, subject to your approval, the position of assistant examiner.

This proposition has been made solely with reference to his approved fitness for the delicate and responsible duties involved, and I am confident with the selection, regarded by them as of much importance, will receive the approval of the "clearing-house committee," as well as of all other bank presidents here with whom, in the performance of his duties, he has necessarily been brought in contact.

Very respectfully, your obedient servant,

W. P. DREW.
National Bank Examiner.

Hon. WILLIAM L. TRENHOLM,
Comptroller of the Currency, Washington, D. C.

We, undersigned, have much pleasure in commending Mr. William Trenholm as worthy of approval as assistant to the national bank examiner for this city, and we believe that he is fully qualified to perform faithfully and satisfactorily all the duties of that position, and that he will not disappoint the largest confidence reposed in him.

Philadelphia, June 2, 1887.

G. Philler, president First Nat'l Bank of Philadelphia. W. H. Rhawn, president National Bank of Republic and sec'y C. H. Association. G. M. Troutman, president Central National Bank. S. F. Tyler, president Fourth Street National Bank. Chas. F. Lewis, president Bank of North America. J. Patterson, president Western National Bank, and president of Clearing House Asso. of Philadelphia. S. M. Bell, president The Farmers and Mech. National Bank. J. Naylor, president Eighth National Bank. J. V. Watson, president Consolidation National Bank.

JUNE 9TH, 1887.

SIR: Your letter of the 1st instant is received, submitting the name of my son, Mr. William Trenholm, for my approval, as your assistant in examining the national banks of your district.

I have given careful consideration to all that you have said in connection with this matter, and also observe that a number of the bank presidents of Philadelphia have appended to your letter a recommendation of Mr. Trenholm, on the ground of their belief that he is fully qualified to perform faithfully and satisfactorily all the duties of the position.

In reply, you are respectfully informed that in compliance with your wishes, and under sanction of the recommendation referred to, the employment of Mr. Trenholm meets with my approval.

While I do not feel that I am either obliged or entitled to allow this gentleman's relationship to myself to stand in the way either of his employment or of your being acceptably and efficiently assisted in your official duties, yet it must never be forgotten, even for a moment, that both you and he are placed in a delicate position toward this office, and that there will rest upon you both a constant obligation to so discharge your respective duties as to preclude all ground for cavil or criticism.

Very respectfully,

W. L. TRENHOLM,
Comptroller.

W. P. DREW, Esq.,
National Bank Examiner, Philadelphia, Pa.

Q. Is there any further statement you wish to make in regard to the matter?—A. No, sir.

Q. Has the receiver presented a claim against you for this overdraft?—A. In last November I got a letter from Mr. Yardley, making a peremptory demand for $6,900. That was the first knowledge I had of any debt that I owed to the Keystone Bank, and I immediately turned that letter over to Mr. Crawford, my lawyer. He went and saw the receiver. He told Mr. Yardley that if the bank had a claim against me for any money which had not been deposited, and against which checks had been drawn and paid, that I would settle it, but that I disclaimed owing the bank anything, and that I could prove it to the satifaction of Mr. Yardley and the Comptroller's office. That went on until the publication in a New York paper of my alleged overdraft, when my lawyer decided it would be necessary to let Mr. Yardley bring suit in the courts, and then I could be heard. He thought that would be a better vindication than I could get by a settlement outside. He advised me to disclaim any debt to the bank whatever.

Q. Is there anything further that you desire to say?—A. I would like to say one thing more, and that is that I have assisted in but three examinations of the Keystone National Bank. The first was in March, 1887; the second, I think, was in either October or November, 1887; and the third was in February, 1888. The following times that the Keystone National Bank was examined I was with Mr. Ferguson, a new

examiner in Baltimore. From there I came to Washington for some four or five days' holiday. In the following fall, when the bank was examined again, I was absent on leave in Washington; and in the spring of 1887 I was taken ill while helping in an examination of the National Park Bank in New York, which had been given to Mr. Drew. For six weeks I was in bed; and after that I went South for my health, by the direction of my physician. During that time the Keystone Bank was examined. In November I had resigned, to take effect November 15, 1889. I was then in the South making arrangements to go into other business. I left on the 12th, and my resignation was accepted on the 11th.

By Mr. BROSIUS:

Q. You were a depositor in the bank at that time?—A. Yes, sir; I had an account there in Max, 1888. I had opened an account there and had then made my first deposit.

Q. Mr. Drew is the bank examiner and you were his assistant?—A. Yes, sir.

Q. Were you a resident in Philadelphia at that time?—A. Yes, sir.

At this point the committee adjourned.

WASHINGTON, D. C., *June 4, 1892.*

The committee having under consideration the investigation of the Keystone National Bank, of Philadelphia, met at 10 a. m., Hon. Henry Bacon in the chair.

Present: The chairman, and Messrs. Brosius, Walker, Wike, Dickerson, and Henderson.

TESTIMONY OF A. R. BARRETT.

Mr. A. R. BARRETT was called, and testified as follows:

By the CHAIRMAN:

Q. Where is your residence?—A. Philadelphia; or, rather, Germantown.

Q. How long have you lived there?—A. Since 1882.

Q. What is your occupation?—A. I am an accountant appointed by the secret service division of the Treasury Department.

Q. How long have you been thus employed?—A. Since the 4th of April, 1891.

Q. Prior to that time what was your business?—A. I practiced medicine a few years, but most of my time has been employed as an accountant since 1865.

Q. Have you been employed as the chief of the experts engaged in the examination of the affairs of the Keystone National Bank of Philadelphia?—A. I have been so employed since about the 9th of September, 1891.

Q. Who have you had under you in that matter?—A. Mr. A. P. Stewart, of the United States Treasurer's office; Mr. Constant, of the Second Comptroller's office; Mr. George H. Wood, of the office of the Comptroller of the Currency; Mr. Stern, whose intitals I have forgotten, who is also in the Treasurer's office, and Mr. James P. P. Brown, who was a nominee of the committee of fifty, and Mr. George H. Sheble, also a nominee of the committee. All these gentlemen were not there at the same time. For instance, Mr. Sterne, I think, relieved Mr. Constant; Mr. Wood came first, then Mr. Constant was recalled, and I don't remember whether any one was sent in his place. Mr. Stewart was recalled, and Mr. Stern was sent in his place. Then Mr. Stern was recalled, and I have now only Mr. Wood from the Department. Some of those gentlemen relieved others. I have generally had four men at a time.

Q. Employed on the work of the Keystone National Bank?—A. Yes, sir.

Q. You have also had charge of the examination of the affairs of the Spring Garden National Bank?—A. Yes, sir.

Q. You went into the examination of this bank, I believe, under the authority of the Secretary of the Treasury?—A. Yes, sir. I was directed to go into the work and make as complete and explicit an examination as I could possibly make, and without partiality to any one; but was directed simply to find out everything, as far as I could possibly do it.

Q. To find out all of the transactions of the bank?—A. Yes, sir; in every direction, whoever it might affect—no matter who, no matter what. Those were my instructions.

Q. Was there any limitations placed upon your instructions?—A. Not the slightest.

Q. Will you state in a general way, also, without going into particulars, what you have done and how far you have progressed in carrying out those instructions?—A. Of course when I went into the bank my first idea was to learn what the general situation was, in order to know what line of action to take.

By Mr. WALKER:

Q. What do you mean by saying that you wanted to know what line of action to take?—A. To see what the general condition was. I could not go into the particulars until I got an idea what the general situation was.

Q. What the result was?—A. Yes, sir. Then I could work on that specific information.

Q. In finding out the conditions which existed in the affairs of the bank?—A. Yes, sir. I started first with the statement as it was rendered by the bank examiner to the receiver, as to the condition of the bank as he turned it over to the receiver. When he turned it over there was a shortage of $950,000. That was the situation in general terms. As to where that deficiency existed, of course there was nothing stated. That was what I was to find out. I started in, as is customary in those cases in examining almost all the banks, to analyze the ledgers, bills receivable, and the notes discounted, those being the two channels through which frauds are to take place.

I commenced and went backward, beginning with the report of the condition of the bank made to the Comptroller on October 2, 1890. Having that report before me and analyzing that, taking the balances of the individual ledgers at this period, the balances of the notes discounted, as shown by the discount books and ticklers, and then analyzing the general work, as well as the teller's work on the ledgers, and so on, taking the reports of the bank examiner for a specific point each year, and the reports of the Comptroller at a specific point for the years 1888 and 1889. I went back as far as 1882 in that manner. I soon found that there seemed to be a general plan which was to

make the appearance of the liabilities as small as possible, and to make the assets as large as possible by the falsification of accounts, both on the general ledger and the individual ledgers, the bills discounted, and all through.

Q. Were those falsifications original entries, or were they changed after having been entered?—A. They were changes in some instances, and on the general ledger the original entries were falsified. In many instances entries were made directly on the general ledger without going through the cash or the auxiliary books at all. They were simply put on as original entries.

Q. Without going through the accounts of record?—A. The general ledger, instead of being kept as a ledger, was simply kept on loose sheets. These loose sheets could very easily have been changed, and were at times changed.

Q. You mean the sheets were loose to be bound after the records were made up?—A. They expected to bind them up, but they did not. On one occasion I found an original entry where they stopped in the middle of the week, for the reason that the bank examiner came in, and they evidently staid that night and worked on the books. We traced that up.

By the CHAIRMAN:

Q. Having told the condition of the general ledger, please state what was the condition of the individual ledger?—A. The individual ledger I found had been most terribly mutilated, in the first place, by tearing out leaves so as to destroy the accounts entirely in many instances. They had been torn out for the purpose of hiding large overdrafts and large balances, and in tracing the matter it seemed as though this had been done at periods when the bank examiner came, so far as I could judge, because I noticed from the balances that I got from the bank examiner, in checking those off, figures that he did not have; and in a close examination I found those pages had been torn out in some instances.

In 1890 it had been customary to paste those back, although during that year a number of leaves were gone; but in 1889 leaves were gone entirely; some 374 pages were torn out and were gone.

By Mr. COX:

Q. When you speak of mutilations occurring about the time the examiners seemed to be there, that would result in the examiners getting a set of figures totally different from what would appear if the record had been kept correctly?—A. Yes, sir.

Q. Was that not obvious to any man who would examine the books?—A. I should judge so, to anyone seeing the pages.

By the CHAIRMAN:

Q. You have stated that these individual ledgers were mutilated?—A. Yes, sir.

Q. The individual ledger accounts are kept on those books?—A. Yes, sir.

Q. The folios were numbered?—A. With the exception of 1891, they opened a new set of ledgers every year. Their ledgers were kept by certain letters in the alphabet, in consequence of the large number of accounts which the bank had. The ledger opened on the 1st of January, 1891, was not paged at all.

Q. Prior to that time that has always been done?—A. Yes, sir.

Q. So that when any leaf was torn out or destroyed, the regularity of the numbering of pages must have been destroyed also?—A. Yes, sir.

Q. Now, what other books were used? You have mentioned the general ledger and the individual ledgers.—A. There was a book kept by the individual bookkeeper called summary, giving the total amount of liabilities due to depositors on his ledger, which showed at the end of every day the liabilities due depositors on that ledger, or should do so. Then there was a book by which the teller balanced his cash every night, or should do so. Then there are daily scratchers, as they are called, in which the individual checks are entered every day—the depositors' scratch books, in which individual deposit accounts are entered. Then there are discount books or registers. The tickler was a book in which were kept all the notes when due and from which when paid the cash was charged. Those are the principal books involved in this examination.

Q. Then there were the stock books?—A. Yes, sir; the certificate of stock book, the stock ledger, and the certificate of deposits, as well as the duebill book.

Q. There is a difference between the certificate of deposit book and the duebill book?—A. Yes, sir.

Q. Certificates of deposit, as I understand it, show the certificates given individuals?—A. Yes, sir.

Q. While the duebill books showed the certificates payable through the clearing house?—A. The duebill was a piece of paper that was to take the place of certified checks. Its original idea was to simplify the settlements between the banks and the clearing house, and to enable parties to pay notes in banks other than those at which they kept their accounts, and to get duebills from other banks and take up the notes instead of using certified checks. These duebills were not expected to be held, as stated on the face, but they were payable the following day through the clearing house.

Q. The large deposit by John Bardsley, for which a judgment has recently been recovered something like a million dollars, was represented by duebills?—A. Yes, sir.

Q. So you carried the investigation of this bank back to 1882?—A. Yes, sir.

Q. Can you give us the date?—A. I went back in the general examination, to the origin of the bank as a State bank, and I found that in 1877 the capital was impaired $50,000. I found that in 1879 the capital had been impaired 50 per cent. The capital originally was $200,000, and upon examination made in 1879, after it became a national bank, they had really only enough on hand to pay 50 per cent of their capital stock.

Q. Did your examination go back so as to enable you to say what the condition of the bank was in 1875, when it went from the condition of a State bank into the national-bank system?—A. They had been losing money previous to that time. In 1874 they showed on their minutes, by a statement of their cashier, that their expenses then charged off, or to be charged off, were $22,400, and their income only $18,600. This was in 1874, the year before the bank came into the national-banking system. They had evidently been losing money by speculations in real estate. It was shown when this bank went into the national-banking system that they had a good deal of real estate on hand, of which the Comptroller complained. On August 2, 1875, they began business as a national bank. They had $62,129.10 in real estate that had been carried over from the State bank. On Janu-

ary 9, 1877, a year and a half after it became a national bank, their capital was impaired in the actual amount of $3,434.56, and that year they were actually carrying on their books the old real estate which they had been obliged under directions from the Comptroller to put in the shape of notes, the directors giving notes with the understanding, as is shown on the minutes of the bank, that these notes were not to be presented for payment and were not to be protested, but were simply to be put in there to quiet the Comptroller of the Currency.

By Mr. WALKER:

Q. I would like to know what means the examiner of the bank had to discover the fraudulent character of the bank at that time?

The CHAIRMAN. To put it in proper form in the record, just state to us how you got the information which enabled you to state these facts in regard to this matter.

A. It is written on the minute book of the bank.

Q. So that the minute book of the bank showed that these notes were not actually the property of the bank, but were simply there with the understanding that they were not to be used or protested?—A. Yes, sir; I think I have a copy of the minutes. I tried to take that down very closely.

By Mr. WALKER:

Q. Was it possible for the examiner to know the character of those entries?—A. Well, I got it from the minutes, and I made a note of it.

Q. Is that a copy of the minutes which you have?—A. Yes, sir; I read the minutes of the meeting of the board, and I made my notes from the minutes.

Q. You did not copy them in full, I suppose?—A. No, sir; this meeting, it seems, was called for June, 1876, but it took in the business from the beginning of the bank as a national bank. They held a meeting on the 7th of June, 1875.

Q. Was that a directors' meeting?—A. No, sir. It was a stockholders meeting, held just previons to the formation of a national bank. The minutes say that Mr. Lucas received 210 votes for director and failed of election. During the recess the bank was organized into a national bank. Then the next entry is the 5th of June, 1876, but there is no record of any meeting of stockholders to approve the transfer. The president reported having obtained the consent of over two-thirds of the stockholders to the organization of a national bank, and on July 3, 1875, received the certificate from the Comptroller. On August 2, 1875, the bank began business, and on August 13, 1875, it surrendered its State charter. This is written in under date of June, 1876.

At the beginning they had mortgages and real estate other than the banking house of $62,129.10. The Comptroller ordered them to turn that into cash, and that was not done, but $11,100 was sold at a loss of 10 per cent. The balance, which was $47,329, except $3,700, the directors were carrying as bills receivable until the property could be sold. This was done in order to comply with the Comptroller's demands. Granville B. Haines was elected a director. Lucas was also elected a director by 92 votes. Lucas was not nominated by the committee.

By the CHAIRMAN:

Q. The minutes say that this real estate was held in that condition, and the only real estate they held was the banking house?—A. I think it was so reported, and it was that which the Comptroller was complaining about. For this reason he forced them to sell. They found that that was the only way to do it.

Q. On the 10th of March, 1876, the report of the condition of the bank showed that all of the real estate except the banking house had been disposed of?—A. That was probably done just previous to this meeting.

Q. So far as the minute books showed, that was the only way in which they had disposed of their real estate?—A. That was all.

Mr. DICKERSON. All this could have been ascertained by reading the minutes in the book?

A. Yes, sir; there was no trouble about that. I wanted to try to find the note here in which it is stated that these notes were not to be presented for payment and were not to be protested.

By Mr. WALKER:

Q. Is a note of that clearly made on the record?—A. Yes, sir; it is made on the minutes of the board. The directors gave these notes to the bank in place of the real estate, with the distinct understanding that the notes were not to be paid or protested.

Q. Were those notes indorsed by anybody?—A. No, sir; they were the individual notes of the directors.

Q. Made payable on time or on demand?—A. That I do not know. I did not see the notes. What I saw was what was written in the minute books and records in regard to the notes.

By the CHAIRMAN:

Q. Did you find any record of these notes anywhere else except on the minutes of the board?—A. I did not make a complete examination of the books for a record of these notes.

Q. You did not find find them anywhere else?—A. No, sir.

Mr. DICKERSON. Do you know whether Mr. Drew's attention was ever called to those minutes?

A. I do not.

By the CHAIRMAN:

Q. When is the first national bank examiner's report dated—the one made by Mr. Drew, or the report nearest to this day, June 7, 1876—do you recollect?—A. They ought to have had a report just about the time that the bank came into existence as a national bank.

Q. In relation to this entry of June 7, 1876, when was the next examination made?—A. I do not know. I have the dates of the examiner's report, but not as far back as that. I found a note of that very clearly, but I can not put my hand upon it now.

Q. I wish we could get the date.—A. We can get the date of it.

Q. Mr. Drew was the examiner in 1876, when this bank went into the national banking system?—A. Yes, sir.

Mr. DICKERSON. Who made the examination of the condition at the time it went in?—A. Mr. Drew.

By the CHAIRMAN:

Q. Leaving that matter of the note—we can take it up later—was this real estate as you discovered it at the time, ever after sold?—A. Yes, sir; the notations on the minutes at the time declared the purpose of selling small lots of real estate.

Q. Are you able to state from any examination you made, what the result of the operation, if any, was to the bank—whether the amount

of the real estate was put into this statement?—A. The sale of that real estate was at a loss to the bank, so far as my examination showed.

Q. As to how much that loss was you do not know?—A. No sir.

Q. Did you ever see any evidence in the books to show that the directors' notes given for the real estate were entered as bills payable?—A. No sir.

Q. Can you give us the date of the next stockholders' meeting at which a report of the committee for examining the affairs of the bank was presented?—A. It was the 4th of February, 1879. A committee of three gentlemen named Wood, Myers, and Stuart were appointed in January, 1879, and they reported the condition of the bank.

Q. Where do you get that from?—A. From the minutes of the bank.

Q. Please state what the result was.—A. The items are all here. It is an itemized report, and shows the total assets at $331,095. The total liabilities were itemized at $264,516. This is leaving out the capital stock, making $66,579 to represent the capital stock.

Q. The capital stock was $200,000?—A. Yes, sir. Then they stated that the bank building cost $90,000 and that $30,000 had been expended upon it, making it worth $120,000. There was an incumbrance on it of $60,000 in the form of a first mortgage. The committee put an estimate on the banking house of $93,000, which would leave $33,000, and leave for the stock about $100,000, or 50 per cent of its par value.

Q. There was $60,000 to represent the stock, and the balance was put on the banking house to make it up?—A. Sixty-six thousand dollars was left over to represent the capital stock.

Q. You began the examination at a later point and brought it down?—A. I only took the statements of the cashier, Mr. Wiswell, on the minutes as to those losses. The report of the committee is entered on the records of the bank in 1879.

Q. At what point did you begin the examination of the bank regularly, so as to bring it down, and hunt up these various items?—A. December 31, 1882.

Q. From that time out did you carry up the affairs of the bank?—A. I made a pretty careful examination from there on.

Q. As far as possible, I suppose, the statement which you made corresponded in date with the examiner's reports, or the reports of condition, as we call them?—A. Not always, because I desired to take statements at periods other than those at which they were called for in the reports of the bank examiners, because I found there was such a disposition to falsify in those periods. I wanted to see if there was a period where they had no object in falsifying the books, so that I could put my finger on the points.

Q. You made these examinations from the books of original entry yourself?—A. Yes, sir; without reference to anything else.

Q. Suppose you take up seriatim the statements showing the conditions of the bank from time to time.—A. Well, I will take December 31, 1882. In the first place, before I take this up, I will say that I had quite a long conversation with a man who, by the way, was the man who did most of the manipulating on the books, and he stated to me very candidly that the worst of the work began in 1886; that he could have been arrested just as well in 1886 as in 1891 for falsifications of the accounts. I found that statement to be so. The report made in 1882 shows there were falsifications, mostly in the individual ledger, of about $600.

Q. What was the condition of the bank at that time?—A. The examiner's report at that time I had not taken up.

Q. I did not mean the examiner's report, but what was the condition of the bank as to assets and liabilities. Was it solvent?—A. I think it was solvent. The appearances were that it was solvent at that time, in 1882.

Q. What were the assets and liabilities?—A. I have not the figures. My first discovery of its being really in a bad condition was in 1886. I took off a statement for September, 1886.

Q. Go on with this report first, please. What is the next statement?—A. The next is the report of July 6, 1883, which showed the individual ledgers had $1,155,80 less to the credit of depositors than was shown by the summaries. On July 23, 1884, there was $73,000 difference. That was the beginning of the trouble.

Q. Where was that difference?—A. That difference was in John Lucas's account. There were falsifications in the account of Lucas, and he was credited on the books with more money than he really had.

Q. So that the credits of individuals on the ledger at that time was $73,000 and upwards more than they were actually entitled to?—A. Yes, sir.

Q. And those credits were in favor of Lucas?—A. Yes, sir. I took the face of the ledger, and when I came to see where it was I saw it was a falsification. The general ledger only called for $681,000, and the individual ledger $754,000, which made a difference of $73,000 in round figures. In 1885 it was $52,000. On October 1 there was $52,000 difference in the individual ledger and $85,000 difference in the notes discounted that year. That is the report to the Comptroller of October 1, 1885.

Q. You say there was $52,000 difference in the individual ledger?—A. The individual ledger showed to the credit of individual depositors $52,000 more than was actually received.

Q. Who had that?—A. Lucas. The notes discounted, as shown by the discount books, were $85,000 less than was reported on the general ledger as being on hand. The bills discounted called for $847,000 on the general ledger, but the discount book disclosed only $761,000.

Q. The result was that they increased the assets $50,000 and odd, and reduced the liabilities?—A. Yes, sir; that was their plan.

Mr. WALKER. One complemented the other?

A. One showed an increase of assets of $7,000 and the other a decrease of liabilities of $52,000, which would make a difference of $59,000. That was October 1, 1885.

By Mr. DICKERSON:

Q. Could not that have been easily ascertainable by an expert accountant?—A. No, sir. Of course, a person at that time would have to take the paper on hand and make a list of the paper to see whether it was what the general ledger called for.

Q. It required a specific examination?—A. Yes, sir. To take it down to this period is a long job.

Q. Is it not the ordinary duty of an examiner in ascertaining the condition of a bank?—A. It is the duty of an examiner to take every piece of paper, single-name paper, double-name paper, and all paper on which the names of the directors appear and make a list of them.

Q. And base his judgment as to its character and value?—A. Yes, sir.

By Mr. WALKER:

Q. When a bank examiner goes to a bank is it not his duty to pay no attention whatever to any name of any nature, but simply call for

the assets of the bank and examine them, call for the liabilities and examine them, and see how the concern stands; and then, secondly, to see if the accounts correspond to what he has ascertained?—A. Yes; that is what I understand.

Q. If an examiner had done that at any time (or at the organization of the bank into a national bank) could he have failed to discover that? Would he not have discovered the actual condition of the bank?—A. If a careful examiner had done that I do not see how he could have gotten around it.

Q. You understand that as a business man I take my assets and liabilities, and I go to work to see if my bookkeeper has kept them properly and whether his accounts agree with mine.—A. The bank examiner must have an assistant to take off the items. Of course they could be blinded and fooled right straight along.

Q. How long, in your judgment, did some of these items appear, so far as notes are concerned, in that bank?—A. I think it is difficult for me to say, because there was a great deal of this paper renewed and carried on.

Q. The notes being the same?—A. Yes, sir; from year to year. There is a note in the receiver's hands which has been carried since 1887. There is a note of Lucas given February 28, 1887, and that has been in the bank ever since.

By the CHAIRMAN:

Q. What was the period you were answering about?—A. October 1, 1885.

Q. What was the condition of the bank at that time?—A. There was a deficiency of $59,000.

Q. Was the bank solvent then?—A. I think the bank was solvent, but very much in debt.

Q. But the stock was impaired $137,000 out of a total of $200,000?—A. The capital stock, I think, in 1885 was $400,000, and later it was made $500,000.

Q. The increase was made in 1885?—A. Yes, sir.

Q. Since we are upon that point, will you state, please, whether, from the investigation made by you at the time when this increase was said to have been made, the bank received the $200,000 in cash for its new stock?—A. I think it did, as far as my examination went. Two hundred thousand dollars increase was called for in consequence of an overissue of stock. The stock had been overissued before the increase was made, and we found in several instances when the call was made for an increase that an overissue of stock had been made previous to that.

Q. So that the bank did not receive the $200,000 for new stock, but had received it prior to that time?—A. It had received a portion of it.

Q. They had issued stock before that?—A. Yes, sir.

By Mr. COX:

Q. If that condition of facts in the bank was shown before the stock was issued, why was not it in the bank as assets?—A. It should have been. The stock ledger and the stock book should have shown every issue of stock at that time.

Q. But the receipt of this additional sum necessarily increased the assets of the bank, and although this amount was received, yet there was a deficit of $130,000 and odd?—A. Yes, sir.

Q. When this new stock was issued there was nothing received for it?—A. Not the whole, but only a part of it, which had been overissued.

By the CHAIRMAN:

Q. How did you discover that the stock had been overissued prior to the first increase?—A. By making a critical examination at that time from the time it existed as a State bank.

Q. That you discovered from the examination of the stock book and stock ledger?—A. Yes, sir, from everything I could find.

Q. Prior to the time when this authorization was made for the increase of stock, there had been an overissue?—A. Yes, sir.

Q. Could not the examiner have found that out?—A. He ought to have found it out from the stock ledger which was kept in the bank at that time.

Q. And which disclosed those facts?—A. The stock ledger was kept in a careless way. I ignored their old stock book because in 1888 and 1889 it had been so recklessly kept that I could not be guided by it at all. I had to lay it aside because to use it would be simply wasting time. I built up a new stock ledger from the beginning of the bank. I made it out anew entirely. All the posting in the stock ledger stopped in 1889. There has been no posting of the transfers or sales of any stock into the ledger since that time. Prior to this time there is shown an overissue of 325 shares.

Q. Prior to what time?—A. 1889.

Q. In order that this may be clearly shown in the record, I want to keep down to this extra issue. As I understand you, there was an overissue of stock prior to the authority being given to the bank to increase the capital stock?—A. Yes, sir.

Q. And that appears from the stock ledger of the association?—A. Yes, sir.

By Mr. WALKER:

Q. What discrepancy was there at this time between the overissue and the increase of stock? Does it appear?—A. What kind of overissue?

Q. Was it not an overissue of stock?—A. The regular issue was $200,000.

Q. On the day that was voted was there an overissue?—A. There was, but it was not very much. I remember that.

Q. On that day there was $200,000 issued, and how much stock was overissued on that very day—the first increase after the bank was ordered as a national bank?—A. I think I have a note here in regard to that, and my recollection is it was about 40 shares.

Q. Did they actually get the cash for the 160 shares.—A. No. No cash was taken in on that extra 40 shares.

Q. You mean to say they were issued, but they had not been paid for until this increase of stock after that, and they were then paid for and issued?—A. I think they were issued and paid for a considerable time before.

Q. And this appears as assets of the bank all the time?—A. Yes, about 40 shares. The reason I speak of the first small issue of stock is to show that all these matters had a beginning. They all began in small items and all gradually increased. The history of the bank shows that they had a gradual growth.

Q. In addition to this 40 shares, what is the history of the issue of the 160 shares?—A. That seemed to be made on that 200 regular issue, except that when they approached a period in which they made a new issue of stock they overissued again.

Q. They issued after that about $400,000, and they overissued again,

and that was before they called for the $100,000?—A. Yes, sir. And the second time the overissue was considerably more than the first one.

Q. Do you remember how much?—A. No, sir; but I think it was over 100 shares.

By Mr. DICKERSON:

Q. I will ask whether you ascertained this from the records of the bank, or whether you were required to get the information outside?—A. I was asked to get information from whatever direction I could.

Q. Could you have ascertained these facts from any testimony outside?—A. No, sir, I think not.

Q. The examiners could have ascertained these facts from the books?—A. I think they could have. The stock ledger that the bank had been keeping itself showed the overissue.

By Mr. WIKE:

Q. Could you state how much?—A. No, sir, not now; but I will do so hereafter. I took it off and laid it aside.

Q. You can not say just what the amount was that you discovered was first overissued?—A. I can not, because of the irregularity in dating their transactions when they put them on this ledger. I tried to get at the dates when they did it, but all I found was 325 shares overissued, which was not correct, for there was a great deal more than that.

By the CHAIRMAN:

Q. Go on to the next statement.—A. The next item I have here was October 7, 1886, which was at the time of a report to the Comptroller.

Q. Report of the condition of the bank?—A. Yes, sir. The individual ledger showed due depositors $1,391,000, and the general ledger showed the individual deposits due depositors to be $1,120,000, a difference of $271,000. This is the first place where a large difference was shown.

Q. You say you made this examination at the date of the report of the condition, or the examiner's report?—A. Yes, sir; at the date of the report of the condition.

Q. Were the figures you have given contained in the report of condition?—A. The report to the Comptroller showed $1,153,000, which was $33,000 more than the general ledger showed, so that the report of condition was $240,000 less than the individual ledger showed as being due to individual depositors.

Q. State what the condition of the bank then was.—A. The notes discounted were reported at $1,208,000 and the difference was $404,000.

Q. So that the report of condition was $680,000 falsified there?—A. About $669,000, I think, because the overdrafts by the ledgers showed that they only reported a very small amount, $1,500 or $1,600, while there were $57,000 in overdrafts. The bank was solvent at that time.

Q. Upon the face of the books?—A. Yes, sir.

Q. Take the next date. Any explanation you have to make you had better make in connection with your remarks as you proceed.—A. I will do so. On May 25, 1887, I took off the balance simply for this reason, that I did not want it at a period when a report from the Comptroller was called for, but this was a period in which they were changing the method of running the individual ledgers. They changed it from two books to three, taking part of the accounts from the two books and forming them into three books. At that time they put into the bank a new bookkeeper on one of these ledgers, a man who has since been under indictment,

and it was necessary for me to see where his work had begun. I therefore made quite a critical examination at that period. I found by the individual ledgers at that time there was a difference——

Q. There was a difference between the individual ledgers and the general ledger?—A. Yes, sir. There was a difference between the individual ledgers and the general ledger of $447,000. I give these figures in round thousands, and am not going into the hundreds and dollars and cents. The individual ledgers actually showed more due to depositors by $447,000 than was shown by the individual deposit account of the general ledger.

Q. With that correction made, what would the general ledger have shown the condition of the bank to be as to its solvency? Was it solvent or otherwise?—A. That difference I did not at that time know in consequence of the fact that I took off a statement October 5, of the same year, in which I went into that. I found a good many pages were torn out this year. In one ledger there were accounts to the amount of $12,158.30 torn out.

Mr. BROSIUS. Were the pages numbered?

A. Yes, sir; the pages were all numbered in the ledger.

The CHAIRMAN. Go to the next date.

A. The next was October 5, 1887, at which date there was a report to the Comptroller. On that date I found $247,000 difference in the individual deposits; that is, that the actual amount as shown on the individual ledger as being due to depositors was $247,000 more than their summaries called for. Here is another difference in this year. Their statement to the Comptroller at that time was $164,000 more in the individual deposit account than was called for on the general ledger. The individual deposit account on the general ledger only called for $1,089,000, while the individual ledger called for $1,572,000, a difference of $483,000, while they reported to the Comptroller at that time $1,254,000, a difference of $318,000 between what the individual ledger showed and what the report to the Comptroller showed.

By Mr. COX:

Q. I want to get at this if I can. When this contradiction in these books first appeared, and your attention was first directed to it, one showing one thing and one another, what was the date at which that appeared?—A. The first date at which that appeared was in 1885.

Q. Did you not state in your examination of this matter, and when you discovered it, the examiner was present?—A. The bank examiner?

Mr. COX. Yes.

The WITNESS. No, sir; the bank examiner has never been with me at all.

By the CHAIRMAN:

Q. In regard to this statement of October, 1887, what other difference did you find?—A. That was the only matter I was able to work out at that period.

Q. Did you make up a statement of the assets and liabilities?—A. Not at that time. October 4, 1888, I did.

Q. Is that the date of the report of condition made to the Comptroller?—A. Yes, sir.

Q. State what the differences were at that time.—A. The individual ledger called for $1,443,000. The report to the Comptroller was for $1,217,000, while the general ledger only showed $1,182,000.

Q. It will facilitate our progress if you will give us the different

amounts upon the individual and general ledgers as you proceed, the amounts shown by individual deposits?—A. The account on the general ledger was $1,182,000.

Q. Give us the difference?—A. The difference between the general ledger and the individual ledger was $261,000.

Q. Less on the general ledger than on the individual ledgers?—A. Yes, sir.

Q. How much less was the amount reported to the Comptroller than was on the individual ledger?—A. Two hundred and twenty-six thousand dollars.

Q. Was there any other difference that you figured out?—A. There was $172,000 in overdrafts. They reported $466.25.

Mr. WALKER. There is a material question there. Why could not the bank examiner have discovered that if he had attended to his duty fairly well; not if he had had suspicions, but if he had used reasonable accuracy and integrity?

The CHAIRMAN. Before we go into that let us finish this one item. The different overdrafts, as shown by the report of condition and as shown by the books, was in favor of the bank, so as to give it more assets.

A. It was better for the condition of the bank. If they had reported to the Comptroller $172,000 overdrafts they would have been called in question.

Q. On which side is that shown?—A. On the side of the assets.

Q. So that it really diminished the assets by that amount?—A. Yes, sir.

Q. And they had already diminished their liabilities?—A. Yes, sir.

Q. By showing less than the actual amount due?—A. Yes, sir.

Q. Would there have been any difficulty in an examiner ascertaining this discrepancy?—A. I do not think there would.

Q. Either as to overdrafts or as to the amount due depositors?—A. If any competent man had gone over the accounts I think he would have found that. I do not see why he could not have done so.

Mr. COX. You say a "careful" man. Could not any man who could count figures have discovered this discrepancy?

A. I should think so. We take these as the face of the ledger without altering anything.

By the CHAIRMAN:

Q. Did you get at the condition at that time?—A. The difference in the notes discounted were $362,000. The report was $1,318,000. The general ledger showed $1,313,000, while the notes discounted, as I worked them up, showed $950,000.

Q. So that they were overstated there how much?—A. Three hundred and sixty-eight thousand dollars.

Q. In what condition did this leave the bank?—A. Over $600,000 deficiency.

Q. That is not putting in the stock as a liability?—A. No, sir.

Q. That showed that the stock was wiped out, and the concern was $100,000 worse off than nothing?—A. Yes, sir. There were seventy-two pages torn out of the individual ledgers at this period. That is the first time when any considerable number of pages disappeared.

Q. And you have stated in some cases pages had been torn out and put back?—A. That was not done until 1890.

Q. These were never put back?—A. These were gone. Fifty pages were gone from the ledger, H to O. Among the cases of discrepancy I found in the ledger, H to O, where the general accounts of the Lucas family and Marsh were kept, that they were the books which were the worst mutilated.

Q. Take the next.—A. The next is September 30, 1889, when there was a report to the Comptroller.

Q. State what was the actual situation then.—A. They reported to the Comptroller—at least the difference between the individual deposit account on the general ledger and what was due individual depositors, as shown by the individual ledger, was $861,000 at that time.

Mr. BROSIUS. A moment ago the chairman asked the witness to pass the aggregates. I think we ought to have the aggregates in the record.

By the CHAIRMAN:

Q. Give us the total amount shown on the individual ledger due depositors at that time.—A. At that time it was $2,061,337.15; and the individual deposit account on the general ledger calls for $1,199,980.99.

Q. The report showed how much?—A. $1,462,127.51.

Q. What were the bills discounted?—A. The bills discounted I took off the month after.

Q. You did not ascertain the actual condition of the bank at that time?—A. No, simply because I did two weeks afterwards.

Q. What is the next one?—A. The next point was October 10, 1889. This I made because it was a point at which the bank examiners had taken the balance sheets made out by the bookkeepers themselves in their own handwriting for this period. They gave the bank examiner this data, from which he made up his reports. Each bookkeeper made up his balance sheets, and the examiner took those as his guide. So I made a critical examination at that period.

Q. Give us the results while we look at the sheets.

By Mr. COX:

Q. When those individual sheets were furnished to the examiner, and he made up his report, did he report entirely on the sheets furnished by those bookkeepers?—A. This is the record of individual deposits.

Q. There was no examination in that at all?—A. No, sir.

By the CHAIRMAN:

Q. State the result as we take up these sheets.—A. At this period [examining sheet] the individual ledger called for $1,669,000.

Q. That is, that was the amount due depositors according to the individual ledger. What did the general ledger show?—A. The general ledger at that date showed $1,137,000.

Q. And the difference is how much?—A. The difference is five hundred and thirty odd thousand dollars.

Q. What is the difference there?—A. The bank examiner's report was $1,137,000, and the books were $1,137,000, the same as the general ledger.

Q. That was the report of the balances on the general ledger?—A. Yes, sir.

Q. Go to the item of overdrafts.—A. The overdrafts, as shown at that time by the examiner's report, was $22,000, while the overdrafts actually were $46,114.

Q. That was what the individual ledger showed?—A. Yes, sir; the actual overdrafts.

Q. That was a difference of $24,000?—A. Yes, sir. I then went into an examination of these accounts, account by account, on the individual

ledger at that time, having the sheets, and I found these accounts had been manipulated previous to the taking of the balances, so that the face of the balances immediately previous to the time the balance was taken was manipulated on the ledgers to the extent of $317,000.

Q. That is, the amount due depositors had been reduced $317,000?—A. Yes, sir; making a total of $886,000.

Q. There was a manipulation of $317,000. How was that done?—A. In various ways. In some instances, by making false charges. They would post a check in an account for $10,000, although no check was given. In another instance, they wiped out the thousands in the balance column. These balances were put in lead pencil in the balance column, and they would rub out the thousands. As you can see, they would rub out for a week a space on the ledger as long as my finger, and later those amounts were again inserted.

Q. Was there any difficulty in seeing those erasures?—A. Not in most instances. It was done in a slovenly, careless sort of way. We could see where the balance to a man's account was dropped to the amount of $250.

Mr. BROSIUS. How could they add up those columns with those thousands gone?

A. This was in what was known as the balance column. It was never footed up. Those balances are carried. Every time they would reduce the balance column they would insert a check, and every time a deposit was added the amount would be increased.

The CHAIRMAN. Can you give us the earliest date where you found the balance column treated in that way?

A. I think in April, 1889, at a period when the bank examiner was there.

Mr. COX. You say the bank examiner was there then?—A. He came there April 9, 1889. A great many accounts were torn out and destroyed from January 1 to April 9, and were reopened as under date of April 12.

Mr. WIKE. I do not get the significance of your statement that the report was made from this data of the bookkeepers. It seems from the statement which you now make that these were gotten from the general ledger.—A. The sheets of the bookkeepers showed only about $1,100 difference. They nearly agreed with the general ledger. Each of these sheets was footed, and the total agreed with the total as shown by the individual deposit account in the general ledger.

By the CHAIRMAN:

Q. Before you go to those sheets, state what was the amount of bills discounted at that date?—A. The difference in the bills discounted were $444,000.

Q. Which way?—A. They reported $444,000 more than I could find on the books, and I have gone over them very critically, not only myself, but two others, and we revised our work because there was a good deal of question raised about the transactions at this time.

Q. About what was the condition of the books of the bank at that time?—A. Their condition for the year 1889 is the worst I ever saw in any bank. There were 374 pages torn out and entirely gone.

Q. You found that the books showed amounts due individual depositors which did not appear on the sheets furnished you by Mr. Drew as having been the source of his information in making up those reports?—A. Yes, sir.

By Mr. WALKER:

Q. Is it customary for bank examiners to look over the individual ledger accounts in making an examination of banks?—A. Well, I think it is customary for them to take the ledger first.

By Mr. COX:

Q. If a bank examiner goes and makes out his report from sheets furnished by the officers of a bank, and bases his report upon those sheets, that is no examination of a bank at all?—A. Of course, the examiner would judge of them.

Q. But that is no examination at all—if I furnish you a sheet and you copy it?—A. No, certainly.

By Mr. BROSIUS:

Q. You have told how you determined that some of these leaves were torn out after the examiner made his examination, and that you thought some of them were torn out prior to that examination. Can you state what led you to that conclusion?—A. I found accounts missing.

Q. That would indicate that it had been done subsequently to the examination?—A. Yes, sir.

Q. Have you any means of knowing when they were taken out, whether it was before or after?—A. I know when some of those were taken out. It was done just prior to the visit of the examiner on April 9, 1889.

By the CHAIRMAN:

Q. That you know by seeing the last date upon the page?—A. Yes, sir; and when the account was reopened.

Q. Taking October, 1889, which is the one we were dwelling on, were there amounts due to individual depositors which did not appear upon the bookkeeper's statements furnished to Mr. Drew, and from which he made up his statement?—A. There were accounts due individual depositors which did not appear on these at all. There was one item of $76,000.

By Mr. BROSIUS:

Q. The actual deposits not entered in the book?—A. They did not enter them on the balance sheet at all.

By the CHAIRMAN:

Q. I think we will get at that if we proceed with those sheets.

By Mr. WIKE:

Q. You say you know that these sheets were cut out. Have you any other information than what is simply furnished by the sheets themselves?—A. That is about all. It is impossible for me to tell how many of these sheets were torn out at the period of October or April, but I know that in ledger A to G some of the leaves for the April period were out.

Q. You said you knew that. How did you know it if this was the only means of information which you had?—A. I had the accounts of April 8 that had been torn out, and then I went back to the ledger and found accounts reopened on the 12th. All the intervening business had been put aside and entered up in a lump on the auxiliary books.

By Mr. DICKERSON:

Q. What do you call the "auxiliary books?"—A. They are the

scratch books. I can show you those books and show you just how that was done.

By the CHAIRMAN:

Q. You called upon Mr. Drew for some assistance in making up the statement?—A. We wrote a note to Mr. Drew asking him if he had any papers that would assist us, and Mr. Drew sent us down this bundle. This is the original package. In the bundle were these sheets. When we came to examine them we found these three balance sheets, each one of which is in the handwriting of a separate bookkeeper. That gave us something to work on.

Q. State what the sheet has on it.—A. The sheet has nothing but the figures on it. It has no paging to refer to the accounts, nor has it any names as to whose accounts they are—nothing but the figures of the accounts.

Q. What is the total of that as it appears?—A. The total credit balance is $415,120.46. The overdrafts are $1,073.34, making the net credit $414,047.12.

Q. It showed that much due to depositors?—A. It contains a summary which is supposed to be a guide to the individual bookkeeper, and gives the amount of $413,033.06, showing a difference of $1,014.06.

Q. Give the amount actually due depositors on that ledger at that date.—A. The A to G ledger gives the actual amount due depositors at $600,917.21, with $8,390.83 overdrafts, making $592,526.38, or $179,479.26 less on that ledger. It is only one-third of the books. They manipulated the summary to make the summary agree with this.

Q. There was a book in which they kept the summary. Is that a correct statement of what the summary shows?—A. No, sir; I have an exact copy of the summary of that date.

By Mr. BROSIUS:

Q. Whose work was that?—A. The bookkeeper's work.

Q. Who is he?—A. Mr. Maguire.

Q. Where is he?—A. In Philadelphia.

By the CHAIRMAN:

Q. He was indicted, but was discharged on the ground that the preparation of this sheet was not a part of his official duty?—A. That is correct. The summary is a small book, just about this size [indicating]. It is a little book, and opens in this way [indicating]. That started with the total balance due individual depositors on that day. They then entered on the other side, at night, the total amount of checks paid individual depositors for that ledger. They entered the credits on the right-hand page, and the total moneys received on that ledger during the day and the difference shows in gross the total amount due depositors for that ledger. This is an exact copy, with the alterations, interlineations, and everything else which appear on that page. This also shows that the first teller's checks were $189,332.47. The first teller paid $19,332.47, making $170,000 that he added to the checks, thus raising them from $19,332.47 to $189,332.47, which reduced the individual deposits $170,000. To show that they knew that, on the 24th of October they arbitrarily stuck in $170,000 in lead pencil on the credit side, simply making an interlineation with lead pencil. Those alterations, as I have made them, show exactly how the figures were altered; they show the alterations of the figures exactly as they appear on that page.

By the CHAIRMAN:

Q. Those were the books to which Drew had access?—A. Yes, sir; he had access to those.

Q. Will you look over that sheet which you have produced here and say whether there are alterations or interlineations or changes of any kind shown upon the face of these, and, if so, what they are?—A. Yes, sir.

By Mr. DICKERSON:

Q. Where have these papers been since you have discovered them?—A. Under lock and key in my possession. In answer to the chairman, I will say that on this sheet there is only one item of $3,000. There is an item of $124.80, which you will find in the thirteenth line from the bottom of the sixth column.

By the CHAIRMAN:

Q. Here it is, $124.80.—A. You will find that a "3" has been rubbed out, and it is changed from $3,124.80.

Q. What account is that?—A. That is the account of H. W. Green & Co. You can see where the "3" has been rubbed out.

Q. It is rubbed out and not included in the total?—A. Yes, sir.

Q. So that there was $3,000 omitted arbitrarily on that sheet by rubbing it out?—A. Yes, sir.

Q. Will you state whether there were other accounts at that time on the individual ledger A to G, which are not in that statement at all; and if so, state what accounts and what the amounts were?—A. I have seven accounts, amounting to $113,035.33, which do not appear on that sheet.

Q. Take the next sheet.—A. The next is ledger No. 2, the accounts of H to O, and this is the worst one of the whole lot.

Q. State the total.—A. It shows a total due depositors of $507,668.50.

Q. What was the actual amount shown by the ledger at that date as due depositors?—A. The actual amount shown by the ledger was net $623,905.51, a difference of $116,237.01.

Q. What is the difference between the balance sheet there and the summary book?—A. They show the summary to be $508,414.95.

Q. Is there any manipulation there?—A. On the summary for H to O they first manipulated the balance on the 9th, which they alter from $567,000 to $562,000. They then entered their checks of the 10th as $103,000. Really the checks were $178,000. They therefore decrease the checks $75,000, and they decrease the balance $5,000. That virtually makes an increase in balance on that summary of $70,000. But the figures are altered, as I have already stated.

By Mr. DICKERSON:

Q. Did you ascertain this from the deposit checks?—A. I had to go to the day's work for that.

Q. You got it from the individual checks?—A. No, sir; those checks have been returned to the depositors. I had to take the list of the checks themselves. Most of those checks have been returned.

By the CHAIRMAN:

Q. This balance on the ledger, H to O, was prepared by the bookkeeper?—A. Yes, sir.

Q. Do you know who he was?—A. His name was Frank Lawrence, a brother of Charles Lawrence, the assistant cashier.

Q. Have you examined that sheet so as to determine what alterations, if any, have been made on it?—A. Yes, sir.

Q. Give them to us, please.—A. There are a good many alterations on that sheet.

Q. Take the alterations on the face.—A. In the first column, the 13th from the top, you will find the amount of $534.26. That should be $4,534.26, which it was originally. That is the account of G. B. Haines & Co.

Q. What is the next?—A. The next is in the second column, the twenty-third item from the bottom, which is $761.97. That should be $7,761.97. That is the account of Charles J. Keene.

The next one is in the third column, being the top item, $647.30. That correctly should be $1,647.30. The "1" is rubbed off. That is the account of William E. Krewson.

The next is in the fourth column, the fortieth from the top. The item is $503.81. That should be, and was originally, $11,503.81. That is the account of Charles McFadden.

The next is in the fifth column, the twenty-sixth item from the top, $727.50. Correctly, it is $4,727.50. That is the account of A. L. Megilton. The figure 4 has been rubbed out, as you can see.

The next is in the sixth column, the thirty-first from the top. The item is $418, and was formerly $6,418. That is the account of D. P. Nichols.

The next is in the sixth column, the twentieth from the bottom, and is $223.14. That should be, and was, $3,223.14.

The next is in the sixth column, the twenty-eighth from the bottom, and is $494.04. That should be $23,494.04.

The next item is the sixteenth, and is $996. That should be $6,996.

By the CHAIRMAN:

Q. What is the total?—A. $65,000.

By Mr. BROSIUS:

Q. Did you discover these erasures and alterations of this sheet by an inspection of the sheet itself?—A. I did.

Q. And you verified those discoveries?—A. Yes, sir; by going to the ledger, examining the sheet carefully and critically with a glass.

Q. Did you make the discovery from an inspection with the naked eye or did you apply the glass?—A. I applied the glass.

Q. You then found more omissions?—A. Yes, sir.

By Mr. WALKER:

Q. How many did you fail to discover with the glass that you subsequently found by comparing them with the ledger?—A. I discovered all. I examined all the sheets with a glass. Some I could see with the naked eye.

Q. You found none except what you found with the glass?—A. No, sir; not of that character.

By the CHAIRMAN:

Q. Will you please state what accounts, if any, were omitted from this sheet that were in the ledger?—A. There were sixteen accounts left out, amounting to $47,951.75. They are as follows:

Samuel D. Hoffner	$750.00
Geo. W. Hopkins	606.53
Virginia Jackson, 3 per cent	850.00
H. C. Johnson	343.42
Naoma Johnson	3,000.00

S. J. Johnson	$1,000.00
Thomas J. Kelley	95.68
John A. Kelley	20,633.57
John A. Kelley & Co	1,951.82
H. H. Long	28.19
Neal McLaughlin	1,250.00
L. M. Maltbey	59.28
G. W. Marsh, trustee	500.00
John A. Marsh	2,000.00
Order of Tonty	11,023.34
John Wanamaker	3,805.92

Q. Will you state with regard to those accounts whether they were torn out of the book or whether they were in the ledger?—A. Those accounts were in the ledger.

Q. Are there any accounts torn out that do not appear there.—A. There were torn out of that ledger 194 pages, containing accounts amounting to $49,000, which I have not at all. They were not on the ledger.

By Mr. DICKERSON:

Q. Could not the loss of that many leaves in a book have been detected by an ordinary examination?—A. I should think so.

By the CHAIRMAN:

Q. Take the next ledger.—A. The next ledger is P to Z.

Q. Whose book is that?—A. That is the book of Charles R. Ege.

By Mr. BROSIUS:

Q. Where is he?—A. He is in Philadelphia.

The CHAIRMAN. He was also discharged by the judge.

By Mr. COX:

Q. On the ground that they were not doing official business?—A. It was decided that it was not their duty.

By the CHAIRMAN:

Q. Please state the amount of this statement and the discrepancies.—A. This statement shows amount due depositors in gross, $185,553.21, and overdrafts $7,049.12, making net due depositors $178,504.09. The summary at that time calls for $178,472.99, a difference of only $31.10.

Q. Will you state whether or not the summary shows evidence of manipulation?—A. The summary shows evidence of manipulation to the amount of $5,000. The individual deposits have been raised from $54,762.18 to $59,762.18, increasing the deposits at that time and increasing the balance also, so as to make the balance of the ledger agree with this.

By Mr. DICKERSON:

Q. I see a little pencil figure appears here.—A. That is an exact copy. The only considerable alteration here is $5,000.

Q. Is the original in ink?—A. This is a precise copy. When you see this page you see an exact facsimile of the original.

Q. Could not a man of ordinary skill take those ledgers and discover those things?—A. I do not see why he could not.

Q. He could not fail of discovering those discrepancies.—A. I think not.

By Mr. BROSIUS:

Q. Did you have any means of discovering errors in these accounts that were not accessible to the bank examiner?—A. No, sir.

By the CHAIRMAN:

Q. Take that sheet, please, and your memorandum and tell us what changes or alterations have been made on them.—A. By the books I found due depositors at that date, gross, $475,732.41, overdrafts $22,955.64, a difference on those ledgers of $274,272.68. The sheet is clean. There is no alteration on that sheet, and from my examination and from the absolute correctness and absolute want of the slightest change in the footings, I am satisfied that another sheet was made out and figured upon to bring it down to a difference of only $31.10, and then it was copied; because, in addition, there are neither carrying figures nor the slightest alterations.

Q. You think this sheet was copied from that?—A. Yes, sir; and there is $274,000 difference between that and the ledger.

Q. And the other sheet was destroyed?—A. Yes, sir.

Q. Can you tell us what amounts have been left out?—A. The accounts left out amount to $86,995.68. They are as follows:

L. D. Richardson	$2,000.00
J. B. Stanhope	1,000.00
C. W. Sterling, agent	353.01
Penny-savings fund	76,000.00
Lizzie Van Leer	333.50
F. Walsh	1,000.00
D. Weigand	5,000.00
H. H. Yard, manager	241.11
A. B. Sayer	.14
A. M. Sanford	1.00
W. Strickland	6.00
M. E. Ward	.09
Petty balances	1,063.83

Q. What are petty balances?—A. They are small balances of parties who have ceased to do business.

Q. What are the other changes?—A. The other principal changes are where the balances were correct on the ledger, but were falsified in the entry on the sheet by dropping the thousands.

Q. How much did that amount to?—A. $186,000.

Q. How many items?—A. Fifty-eight items.

By Mr. DICKERSON:

Q. It only required a comparison between the sheets furnished him and the ledgers to discover it?—A. It stands on the face of the ledger.

By the CHAIRMAN:

Q. In these instances, what was done was to drop the thousands out of the balances?—A. That was all; they would simply drop or leave out the thousands.

Q. That amounted to how much?—A. $186,100.

Q. Please give the names and amounts.—A.—

Robert Paul	$3,000
C. B. Partridge & Co	2,000
The Pennsylvania Express Company	2,000
Presbyterian Publishing Company	2,000
Thomas M. Pierce	2,000
J. W. Pepper	5,000
C. F. Pettrick	2,000
J. J. F. Popp	2,000
J. J. Pyle	5,000
J. G. Ramsdell	2,000
F. Reed, general agent	5,000
Wm. Reed	2,000
Reserved fund, G. T. O. T	10,000
J. Reiley	6,000

Relief fund, O. of Amity	$2,000
Ridley Building Association	2,000
Ridley Park Cold Spring Water Company	2,000
J. Robinson	4,000
G. Strong	2,000
G. Scattergood	4,000
J. A. Shaw	5,000
R. Steel	3,000
W. B. Smith	2,000
J. K. Shoemacker	2,000
E. Snider	3,000
J. P. Twaddell	3,000
Shoemacker Piano Company	2,000
R. R. Thomas & Co	3,000
Kansas Loan & Trust Co	11,000
Keystone Watch Club Co	2,000
J. F. Turner	3,000
C. S. Turnbull	1,000
Trimbly, Hunt & Co	3,000
Union Real Estate Co	1,000
H. Van Beil & Co	6,000
H. Beare	4,000
S. Van Horn	1,000
J. Wanamaker, exchange account	1,000
Wanamaker & Brown	2,000
W. W. Wallace	100
W. R. Warner & Co	3,000
F. W. Welton & Co	2,000
L. R. Wanamaker	1,000
Wall & Ocks	1,000
C. H. Wallace	1,000
M. H. Weiner	1,000
Wendell & Smith	1,000
S. B. Wentz	1,000
A. L. Weatherell	5,000
Whitesides & McLanahan	6,000
O. Wilson	14,000
J. C. Wilson	2,000
D. S. Wright	8,000
J. A. Wilbour	5,000
J. R. White	5,000
J. T. Woods	5,000
Richard Zeckwer	1,000
Making 57 accounts, with a total of	186,100

By Mr. DICKERSON:

Q. Were these the names that actually appeared upon the individual ledger?—A. Yes, sir.

By the CHAIRMAN:

Q. And the accounts actually appear upon this statement, but the thousands are left out?—A. Yes; I had better make a qualification. From the appearances on the face of this ledger it is possible that some of these balances may have been rubbed out on the face of the ledger where it is dirty, showing the appearance of figures being put back in another handwriting than that of the bookkeeper. I took it just as it is on the face of the ledger.

Q. Is that true of all these 58 accounts?—A. It is only true of some. A good many are not rubbed out at all. Some are perfectly clean.

Q. Does this rubbing out or erasure occur very often in correct banking?—A. No, sir; but those ledgers for 1889 were the dirtiest, the most altered set of bank ledgers I ever saw.

Q. Now, please get back to the statement. Is there any other alteration or manipulation of the figures shown upon that statement other

than you have testified to? You have given the omitted accounts and the accounts in which the amounts have been altered. Are there any others?—A. Those are the principal methods employed on this ledger. They deducted the checks that came from the clearing house, which amounted to $22,000, reducing the balances previous to taking off the balances on here. They did not do that with all of the three, but only on two. This balance was made out for the close of October 9. They would take the checks that came in on the morning of October 10 as though they had been paid the day before.

Q. That altered the true balance by about $22,000 on that ledger?—A. Yes, sir.

Q. The examiner's report of the amount due depositors on that date, October 9, 1889, is substantially the same as the footings of these statements?—A. Yes, sir; and these other statements foot up substantially the same as the individual deposit account in the general ledger. The general ledger and the bank examiner's report are the same.

Q. Is there anything else to be said as to the condition of the bank?—A. Yes, sir; they manipulated their general ledger. This is the period I spoke of where I found the two sheets. They had begun at the beginning of the week and ended in the middle of the week, and they immediately started a new sheet. Their new sheet began on the 8th of the month. The original sheet had been running up to the 10th, but I found their old one. They left the new sheet for the examiner to work on, and he thought it was the original.

Q. What are the differences?—A. There is an arbitrary reduction in the new sheet of $100,000 in bills discounted. They arbitrarily reduced the individual deposit account $100,000. They left the footings as they were originally. The verification of the footings showed $100,000 difference. The balance sheet was out of balance $100,000. They changed the balances of bills discounted, and did not change the deposit account until the following day, so that they were really out of balance $100,000. While it appears on the face to be exact, it is out $100,000.

Q. When you add up the column it is $100,000 out of the way?—A. Yes, sir.

Q. The bank examiner must have taken the footings as they were?—A. He must have done so.

By Mr. WALKER:

Q. There seems to be conclusive evidence that the bank examiner did not run those footings up at all?—A. That $100,000 was replaced on the 12th. On the 9th they arbitrarily reduced the individual deposits $100,000. They also charged individual checks on the sheets as $249,459.63, when really only $179,459.63 were paid, thereby reducing the individual deposit account on the sheet, making a total reduction in the individual deposit account of $170,000. This they replaced by arbitrarily crediting the sheet with $170,000 on the 12th of October. They put it in the summary on the 24th.

Q. Has this testimony of yours been published anywhere?—A. I have given it before a court exactly as I have given it here. I do not know that it has been published.

Q. What is the technical name of the proceedings?—A. It was used against E. L. Maguire and J. Frank Lawrence and Chas. R. Ege, under the charge of making false entries and making false statements.

By Mr. WIKE:

Q. They were tried on an indictment?—A. Yes, sir.

By Mr. WALKER:

Q. Do you remember the date on which you gave that testimony?—A. It was in February, in the United States circuit court. The trial in which the details came out was in regard to this sheet here. All the details were not brought out because of the decision of the judge. They also reduced the amount as due from the Tradesmen's National Bank, of New York, $48,000.

Q. Do you mean it is a change made on the new sheet, and thereby making a difference between the new and the old sheet?—A. Yes, sir.

Q. Due to or from?—A. Due from the Tradesmen's to the Keystone Bank.

By Mr. WIKE:

Q. You say that reduced the amount. Why should it do so?—A. They were carrying a very heavy indebtedness due a country bank, and they had reduced that $48,000, and had no other place to get it from when they reduced the indebtedness to the country bank. The account was reduced on one side $48,000. The other bank owed them $78,000, and that is the only balance they had to work on. They owed a little country bank in Lewisburg, Pa., $48,000, and they wiped that out. But they put it back on the 12th of the month. One was done on the 12th and the other on the 14th.

By Mr. DICKERSON:

Q. These things did not occur on the ledger?—A. They did not keep any ledger.

By the CHAIRMAN:

Q. They slipped one sheet out and put the other in place of it?—A. Yes, sir. Those were made on the sheet. I was speaking of the general ledger sheet. These were made by Charles Lawrence.

Q. In whose handwriting?—A. In the handwriting of Charles Lawrence, the assistant cashier. Most of the changes on the ledgers are in his handwriting.

Q. State what the situation of the banking association was at that date. What was the condition of it?—A. It showed at that date that there was over a million dollars deficiency.

By Mr. WALKER:

Q. How long before or after the examination?—A. It was on the date of the examination.

By the CHAIRMAN:

Q. I want to know whether it officially appears in the record that these lists came from the hands of Mr. Drew and were indorsed by him. I think the indorsements ought to go into the record to show that he has made calculations on them.

Mr. DICKERSON. The witness said a while ago they were indorsed and that they were received by Mr. Drew.

The WITNESS. They are indorsed in the handwriting of Mr. Drew. Here is the package in which they came to us.

By the CHAIRMAN:

Q. Please pass to the next one.—A. The next one is July 3.

Q. What year?—A. Eighteen hundred and ninety. That was also the date of a bank examination.

Q. Give the differences.—A. I found at that time that the gross amount due individual depositors was $1,742,000.

Q. From which ledger?—A. The gross amount from the individual ledgers is $1,742,000. There are $61,000 overdrafts, making the net amount due individual depositors, as shown by the individual ledger, to be $1,681,000.

Q. What did the general ledger show?—A. The general ledger showed $1,081,000, making a difference of $599,708.37.

Q. What did the examiner state at that time?—A. $1,081,520.67, the same as the general ledger.

Q. What other differences are there?—There are false charges made on this ledger to the amount of $261,000. Previous to the taking off of the balances the balances were reduced.

Q. Where did you get that item?—A. By going to the ledger and making my list.

Q. Did you have Mr. Drew's list?—A. I have got his book. My assistant copied the work from it, we not desiring to use his book.

Q. Who was Mr. Drew's assistant?—A. His assistant was a man named Jones.

Q. What is the difference between the actual balance and the balance of Jones?—A. I make it $599,708.37, although Mr. Jones's memorandum made a difference of $185,403.02. I had been informed by Mr. Drew that there was a difference of $185,000, and he explains that the ledger was manipulated in the nighttime, and when he came back the next day to recheck the work he found it all right.

Q. Was there a Sunday intervening?—A. Yes, I so understand; it may have been the 4th of July that intervened.

Q. You have the statement of the account which was taken off by Jones, as Drew's assistant, and which Drew has furnished you?—A. Yes, sir.

Q. What does that show?—A. It shows the original difference was $185,403.02.

Mr. PAYSON. Does Mr. Barrett state that at the time Mr. Drew or Mr. Drew's assistant learned that there had been manipulation of the books?

The WITNESS. They have learned that since. They told me since of Lawrence's laughing and telling them that he came down to the bank with Mr. Marsh in the night and that these alterations were made, so that when they came the next day they found that they thought they evidently had made a mistake and that the ledger was right.

By Mr. DICKERSON:

Q. It was the same ledger that they had access to?—A. Yes, sir.

Q. Were these changed back again?—A. I do not know how that was.

Q. Were the erasurers made by scratchers?—A. There are erasures or scratches of all kinds. When Mr. Lawrence went back and fixed them I couldn't tell. To give all the rubbed and scratched items and alterations would take more time than I would be able to give to it.

Q. From your examination you find there was a difference of nearly $600,000?—A. Yes, sir; exactly, at that date, taking the face of the books as they stood.

Q. Did you check back this matter of Drew's?—A. I made an exact copy and I checked back by the copy.

Q. Did you find the difference between these statements taken by Jones and the balances as they appeared upon the ledger? I want to find out if you can give any explanation as to the differences between those statements of the accounts on the individual ledger and the one

you got?—A. Certainly; here is a memorandum of that. The items are deducted here on the A to G ledger.

Q. There is a difference between you and Mr. Jones?—A. Yes, sir.

Q. What is the next item?—A. The items in the H to O ledger show that there was a difference of about $235,000 in round figures, and on the P to Z ledger there is only a difference of about $2,000.

Q. How do you account for these differences, and where did you find them?—A. They are scattered all through. In the ledger A to G they run up to page 1522.

Q. How was that done?—A. It was done on either one side or the other, sometimes through accounts being left out. For instance, in the certificate of deposit account $16,755.49 were left off. On one account $100,604.72 was left off entirely.

By Mr. DICKERSON:

Q. Whose account was that?—A. That was the account of Drake & Stratton, I think. That page may have been torn out, as this was the period they adopted the policy of taking them out and pasting them in again. This is the only period in which leaves were pasted in.

Q. You have examined the several reports to the Comptroller made by the examiners—A. I have examined some of them.

Q. Did you ever notice in any statement of an examination of the bank where the examiner made the statement that these books were manipulated or that leaves were extracted from them?—A. No, sir; not that I have seen.

Q. That was never disclosed to the Comptroller?—A. The reports here do not mention that.

By the CHAIRMAN:

Q. I would like to get upon the record as clearly as I can what this difference is. Is there anything here that will enable you to tell exact items?—A. I have all the items relating to the fictitious charges, because they appertain to the same bookkeeper. We were at that time working up the case for the district attorney.

Q. Ultimately, as a result of this figuring of Jones and his examination of the accounts, the examiner made a report, as you know, which stated the items due depositors was the same as it is stated on the general ledger?—A. Yes, sir.

Q. You have testified to discrepancies between the individual ledgers?—A. Yes, sir.

Q. Have you got items to show that?—A. I have all of them here.

Q. It is a comparison between the examiner's report and the individual ledger, but is it a comparison as between the two ledgers of the bank?—A. Yes, sir.

Q. Why is the individual ledger so much larger than the general ledger on that date?—A. On ledger A to G there are fictitious charges made for this period amounting to $42,775.35.

Q. What is the character of those charges?—A. They were charged as if checks had been paid when no such checks had been paid, and the amounts as charged were afterwards returned arbitrarily to the accounts.

Q. What is the next item that goes to make up this amount?—A. The A to G ledger is the ledger that formerly contained the manipulated balances of John Bardsley, not reducing it in one lump, but in several items of $10,000 each.

Q. How was that done?—A. By simply dropping out the $10,000 in several items and returning them afterwards. John Bardsley kept

large balances, and when they would fill out balances they would go to work and rub out 10 and make it, for instance, $410,000 instead of $420,000, and so on.

Q. Are you using illustrations, or are you giving actual transactions?—A. I am giving actual transactions. There were four items reduced at this period, and $40,000 was returned to John Bardsley's account on the 8th after the examination closed.

Q. What other accounts are there?—A. Then for the H to O ledger there were leaves torn out. The accounts show where they were pasted in. The accounts thus torn out amounted to $126,000, and one account, $12,000 overdraft.

Q. Were those accounts which are shown on your statement included in the accounts taken off by Jones?—A. They were not in Jones's account.

Q. And your explanation of that is that the leaves were taken out subsequently and returned?—A. Yes, sir; because I find them pasted in the book.

By Mr. WIKE:

Q. Is there any data which shows that those were left out?

The CHAIRMAN. They are not in Jones's account.

The WITNESS. These amounts represented on those accounts were not on his balances, and the leaves show that they were pasted in. That is clear.

By Mr. DICKERSON:

Q. The inference is, they were out when he looked at the book?—A. Yes. Then there are false charges made in the ledger H to O. There are 15 accounts amounting to $71,179.16.

Q. Were those charges of checks?—A. Those were false charges of checks?

Mr. DICKERSON. They charged against the individual and credited to the bank.

The WITNESS. There was nothing done on the credit side. It did not go into the auxiliary books.

By Mr. BROSIUS:

Q. Did those false charges continue?—A. No; they were restored on the 8th of January.

Q. Of course, I take it, there was a column showing where these matters were posted from?—A. There never was anything to show that.

Q. They never had anything to show where the items came from?—A. No, sir; except in cases of loans and discounts or where they had foreign accounts. There was nothing else.

By Mr. DICKERSON.

Q. You say these leaves were out when Jones made this examination?—A. Yes, sir.

Q. In the cutting out of leaves what evidence could a man have outside of the numbering of the pages? Could he see where the scissors or knife had been used?—A. Not if the page that mates it was taken out.

Q. They clipped both out?—Yes, sir.

By Mr. BROSIUS.

Q. These ledgers were paged. Some one testified that these were not paged.—A. I said one individual ledger, opened on the 1st of January, 1891, was not paged. All back of that were paged.

By the CHAIRMAN.

Q. The individual ledgers are paged up to January, 1891. The general ledger is not paged at all.—A. No, sir.

By Mr. BROSIUS.

Q. Some witness testified that the ledger was not paged.

The CHAIRMAN. That testimony referred to the individual ledger that was opened on the 1st of January, 1891, and used for a brief period. It does not refer to the individual ledger that we are now dealing with.

The WITNESS. In the ledger P to Z for this same period there were false charges made in the accounts amounting to $190,236.53. There was a false balance at that time on the face of the ledger for $50,000, being a savings-fund account in which the balance of $50,095.87 was wiped out or reduced by rubbing out the figure 5. That was returned by adding the 5. That covers most of the matters of July 3, with the exception of the destruction of the pages. There are 28 pages entirely gone, besides a great number which were torn out and pasted back. There are 28 pages gone entirely.

Q. How many pages torn out were replaced, as near as you can tell?—A. I have not that data.

At this point the committee took a recess until 2:30.

AFTER THE RECESS.

The committee reconvened at 2:30 p. m.
President: Messrs Bacon (Chairman) and Dickerson.

By the CHAIRMAN:

Q. Was there no examiner's report later than July 3, 1890?—A. There was an examiner's report in January. October 2, 1890, the individual ledgers showed a credit due—the gross credit due depositors—of $1,890,443.82, with overdrafts of $116,037.54, and a net credit due depositors of $1,774,406.28. The general ledger showed $1,236,074.90 due depositors.

Q. A difference of how much?—A. A difference of $538,331.38. Now, the report to the Comptroller called for individual deposits of $1,222,095.54, with overdrafts of $1,631.24, making a net due depositors of $1,220,464.30. Now, there was a difference between the individual ledger and the individual account on the general ledger of $538,000; and there was a difference between the individual ledgers and the report to the Comptroller of nearly $550,000.

Q. The amount due depositors on the individual ledgers being that much greater than reported?—A. Five hundred and fifty-four thousand dollars. Now, with their notes discounted, they reported to the Comptroller notes on hand $1,157,000. I can only find, according to their books, $845,000 on hand, a difference there of an over-statement of paper of $312,000. That would make altogether a difference in the affairs of the bank, between those two, of nearly $906,000 in the condition of the bank.

Q. That is, the—— A. The overstatement of assets.

Q. And the understatement of liabilities together, making a difference of nearly $900,000. Now, with regard to this report of the exam-

iner, made in January, 1891, have you ever made any investigation to find out what the condition of the Bank was on the date of that report? A. [Witness examines papers]. I only made a partial examination of that, because I made a little more full examination of the one of February 28.

Q. Have you got the one of February 28?—A. Yes, sir. One thing I did find on this was that they had issued certificates of deposit to the clearing house for which they had received loan certificates, and that they then owed the clearing house about $550,000 on these loan certificates; but I could not find that those were reported on this report.

Q. They are shown in the books of the bank?—A. They are shown in the books of the bank.

Q. Was the clearing house holding any collateral?—A. The clearing house held collateral in the shape of bills discounted.

Q. Did that fact appear on the books?—A. I think that did. I have not identified the paper of deposit on the books. The stubs of the certificates are there perfectly clear, showing all these certificates of deposit issued to the clearing house. A record has been kept of the payments on that, from which record I very quickly made up my statement.

Q. Then there was no difficulty?—A. I had no difficulty in that way.

Q. Mr. Drew himself makes no claim but what it was discovered?—A. Oh, yes; that was not hid at all. That matter was perfectly clear on the books. I arrived at that in fifteen minutes. I had no difficulty in arriving at that at all.

Q. Now go to the February report and tell us what differences there were at that time?—A. The February report shows the clearing-house loan of $371,000 at that time. Mr. Bacon, I am wrong in my last statement. That is I have a little analysis of the January 24th report instead of the February 28th report. I find I got my paper into the wrong package. It is of the date of January 24 instead of the date of February 28.

Q. Now, tell us what the differences are between the actual state of the books, as you found them, and the—— A. [Examining paper.] Well, I find here a difference of $343,632.58 on the individual ledger at that date. Why it was not more I also found.

Q. One moment; you say you find a difference. Do you mean that the amount due depositors by the individual ledger was much greater than as reported by the examiner?—A. As reported by the examiner.

Q. Now proceed. What is the reason it was not larger?—A. They had arbitrarily reduced, or, rather, increased, I should say, their individual deposit account on the 16th of January, 1890, I think.

Q. The amount due depositors?—A. The amount due depositors. It was done at the time they were considering the matter of disposing of the bank building, and they put a valuation on the bank building of $225,000. They credited that valuation. They had not received the money for it, but they credited that valuation on their general ledger sheet arbitrarily, as if it were a deposit, $225,000, and charged it to bills discounted.

Q. I see.—A. That is, virtually put back into the individual deposit account, as it were, $225,000 which they had erroneously taken out some time before, and tried to straighten up the matter with the bills discounted. Now, the sale or transfer of the property was made, I think, the 9th of January, when they made the arrangement with the estate of Mr. John C. Lucas. Then the settlement was made with the bank in which the estate turned over—the estate of John C. Lucas turned over to the bank that building at a valuation of $225,000,

and the Sea Girt Land Improvement and Spring Lake Beach Improvement Companies' stock,—the total, the Bank building and that together considered at a valuation of $561,000, and considered as Mr. Lucas's indebtedness to the bank. They later sold that bank building, and received $175,000 for it from Mr. Weightman. Well, that is a loss on the valuation they put upon it here in the books.

By Mr. DICKERSON:

Q. Fifty thousand dollars?—A. Yes; the Sea Girt and Spring Lake Beach Company was put down in the statement as real estate. It shows in Mr. Drew's statement here of February 28 $800,000.

Q. Is the banking house in that statement of Mr. Drew of February 28?—A. Yes.

Q. That has disappeared?—A. That has disappeared entirely. The banking house is shown here as $225,000.

Q. You mean on the January statement?—A. On the January statement, I should say.

Q. The examiner's report?—A. Examiner's report of January 24, $225,000. This is the period where they have it in their individual deposits and charged to notes and bills discounted. Still, I find it on this report as showing banking house $225,000. Whether it is also included in this $895,000 that he has here of notes and bills discounted I have been unable to thoroughly ascertain yet; but that is a lump, not itemized.

Q. As to the result of the January statement: Mr. Drew showed the bank with capital impaired to what extent? Do you recollect? You have got it there before you.—A. January 24?

Q. Yes, sir. Does it not show an impairment?—A. It simply shows overdrafts here. [Examining papers.]

Q. The February statement shows an impairment?—A. The February statement shows—he gives a complete history of the February statement. I think he states in here.

Q. (Reading.) "Twenty-sixth day of February, 1891"?—A. Twenty-eighth, he says here.

Q. That is the report of condition——A. He says here (reading): "General condition of the bank highly unsatisfactory. False credit with Chase National Bank, $50,000; false credit, Traders' National Bank $28,000.

The WITNESS. Loss sustained on sale of bank building, $50,000; on duebill account, a mystery or a pool for losses, $114,954.19; short on bills discounted, not yet discovered, $76,515.01. Memorandum: This item is within probability of discovery, although much search has not revealed it. It is doubtful whether this should be claimed as certainly a loss. Necessary to adjust the accounts, $66,534.78—making a total here of items of loss, $386,691.98.

Q. He makes a statement in that report further on, under the head of "liabilities, capital stock" (reading): The capital stock is seriously impaired——A. No; this is not on this copy they sent me.

Q. Now, I want to ask you whether you have made up such a statement as will enable you to tell us what the condition of the bank was on the 24th of January, 1891, as appeared from the books?—A. I have not gone into the details of that statement as much as I have in the others, because it was so near the closing of the bank, and I had the one of October 2, which you have, and the one of March 20. We know that the bank was insolvent.

Q. Yes; and the extent you have not——A. This intermediate one—

I have not traced it through. In this instance I simply gave a cursory glance at this one and that of February 28, and finished up with March 20, 1891.

Q. March 20, 1891, was the one the examiner turned over to the receiver, wasn't it?—A. That was the day they closed the bank. The examiner took possession.

Q. Have you got a statement of the condition of the bank when it closed its doors?—A. Yes; I have a statement made up by the bank examiner for that date. [Examining papers.] Here is a copy as I got it from the receiver as made out by the bank examiner for 10 o'clock in the morning, March 20, 1891. He took possession and shut the doors. It shows total assets of $1,771,511.41, total liabilities, $2,726,670.43—a deficiency of $955,159.02.

Q. Does that include the stock as a liability?—A. No, sir; this does not include the capital stock at all. It simply takes the liabilities and assets that you can put your hands on.

By Mr. DICKERSON:

Q. That includes all the assets—capital stock and all?—A. Capital stock is not necessary.

Q. I mean the cash—everything they had on hand.—A. Oh, it takes all the cash. He puts the Sea Girt and Spring Lake Beach stock at $500,000.

By the CHAIRMAN:

Q. What you included in your statement was simply the liabilities which appeared on the books of the bank?—A. Just as they appeared on the books of the bank, nothing more; and the assets as they appeared on the bare books.

Q. Since that time have other liabilities been discovered?—A. I was going to say this included the $925,000 duebills due John Bardsley.

The CHAIRMAN. [Examining printed volume of testimony.] I do not find any statement of liabilities scheduled here by Yardley as yet. Where is the $900,000?

The WITNESS. I copied this from the list I found there—the written list of the bank—where it was put in, "Duebills in dispute, John Bardsley, $925,000." I made my copy from a written list which was in the receiver's hands.

Q. I want to get that. That is not the way it is reported to the Comptroller. This [exhibiting volume] is a copy of his report to the Comptroller.—A. This is the way I copied [exhibiting copy]; $2,726,670.43 is the total footing I have in my book.

Mr. PAYSON. What is the amount of the John Bardsley——

The WITNESS. $925,000 even money.

By the CHAIRMAN:

Q. Now, without the Bardsley matter the bank still would have been insolvent, would it not? Its capital would have been entirely absorbed, according to this?—A. That would have shown $1,801,000 liabilities against $1,771,000 assets, showing about $30,000 deficit; and that is taking the estimate of the Spring Lake property at $500,000.

By Mr. DICKERSON. That is the way we have it here. Can you explain why over here [indicating] Yardley, the receiver, puts Sea Girt, 2,209 shares, at $100,000? What proportion of the shares was that?

The WITNESS. Sea Girt and Spring Lake Beach stock was originally 7,640 shares, which had been transferred by the estate of J. C. Lucas to the bank, in part settlement of the indebtedness of John C. Lucas, but later the bank gave to John Bardsley 4,381 shares. That left 3,259 shares turned over to the receiver and bank examiner. That is what I wrote notes from the receiver as he gave it to me.

Q. Without the Bardsley business at all, the bank would have been $30,000 short of paying its liabilities to outsiders, to say nothing of its stock?—A. Yes, sir.

Q. The stock would have been wiped out?—A. Yes, sir.

Q. And it would have been $30,000 in debt?—A. In these assets are $153,912.91 of worthless assets, which the receiver reported to the Department as worthless, which still remain upon his schedule as worthless.

Q. What character were those?—A. Old overdrafts, old notes, indebtedness to the bank which was uncollectible entirely.

Q. How long had the bank been holding them?—A. Some of them a good many years.

Q. Things which ought to, in the regular course of business, have been charged off and not carried in the assets of the bank?—A. Yes, sir. Then there were doubtful assets of $996,992.48, also in paper and overdrafts, which the receiver has not collected. These figures (the $996,992 doubtful assets) I took from his statement here of recent date as what is uncollectible at a recent date, taking out what little he may have collected.

Q. Now, Mr. Barrett, there were $925,000 duebills called for. Those duebills were of the character you have described, payable through the clearing-house one day after their date.—A. The date following issue.

Q. Have you any list of those duebills with the dates and amounts on them?—A. I have; yes, sir.

Q. Won't you read it so that the stenographer can take it down?—A. The first one issued is dated February 8, 1890, for $25,000. The bank received for it a check of John Bardsley, No. 31, on the Seventh National Bank of Philadelphia, and that check was paid by the Seventh National Bank through the clearing-house. On March 1, 1890, they issued Mr. Bardsley two duebills, one for $250,000 and one for $75,000, making altogether $325,000. Mr. Bardsley gave them a school warrant of the State treasury for $300,000. The reason why they gave him the duebill for $325,000 was this, so Mr. Bardsley explained it, that Mr. Marsh came to him and begged him for money; said they were very short in their settlements with the banks and that they must have some money, and made him an offer voluntarily that if he would deposit with them that year $500,000, guarantee to do that, that he would give him a bonus of $25,000 and he would put it in the form of a duebill of that issue; so they issued these duebills of $325,000. Now $25,000 was to be paid in installments. They paid John Bardsley eight payments of $2,500 each, which are indorsed on the back of the $250,000 duebill.

Q. $225,000?—A. $250,000. The $250,000 and the $75,000 together make $325,000, for which he gave them only $300,000. Now, when these payments were made to him they issued a new duebill for $2,500 each time. The duebills which they issued to him were torn from the back of the book—the back of the duebill book. A stub was left; no memorandum attached to it at all. If it had not been for the fact that I obtained transcripts of Mr. Bardsley's private memorandum we never would have been able to trace them through the Keystone Bank at all. There was no memorandum or any charge made of that $2,500 on any books of the bank. They gave him $2,500

a month for eight consecutive months. They also paid him $1,000 a month for the use of his account. They also paid him interest on certain loans, short time loans.

These were paid sometimes in cash, but almost always in duebills; and there was not the first charge on the books of that bank of a single paper. They would simply tear a duebill out of the back of the book and he would go to some other bank and get it cashed. When it came in it would take the regular course and be charged to the duebill account. There never had been any corresponding credit in the duebill account.

Mr. Marsh took this warrant, went up to Harrisburg and got from the State treasurer a draft upon the Farmers and Mechanics' National Bank for $300,000, came back, put the draft through the bank in the regular way; it was paid by the Farmers and Mechanics' National and was credited to the duebill account and was put on the books. On the 22d of April, 1890, they issued to him a duebill for $75,000, for which they received Mr. Bardsley's check, No. 101, on the Manufacturers' National Bank of Philadelphia, that went through the regular course through the exchange. I am wrong. I get those two banks confused. The Farmers and Mechanics', not the Philadelphia National; that name should go in instead of Philadelphia National. On April 23, 1890, they issued to Mr. Bardsley a duebill for $75,000, for which they received his check, No. 102, on the Manufacturers' National. That check was paid in the regular course. April 24, 1890, they issued a duebill to him for $25,000, and received his check, No. 104, on the Manufacturers' National of Philadelphia. That check was paid through the clearing-house. But that duebill when it was issued, instead of being charged, or credited, I should say, to the duebill account, as was customary, went as credit to bills discounted. The duebill account was beginning to show larger than they wanted to show it. It showed too much of a liability; and so they stuck this $25,000 into the bills discounted.

On May 6, 1890, they issued a $50,000 duebill and received from Mr. Bardsley a check, No. 115, on the Manufacturers' National Bank of Philadelphia. That one was paid through the clearing-house in the usual way. That duebill is credited to bills discounted also, instead of to the duebill account. On July 24, 1890, they issued to him a $50,000 duebill, and received from Mr. Bardsley a check, No. 42, on the Seventh National Bank. That check was paid through the clearing-house. On July 28, 1890, they issued to him a duebill for $50,000 and received his check, No. 43, on the Seventh National Bank of Philadelphia. That check was paid through the clearing-house. Now, on September 5, 1890, they issued to him four duebills, one of $70,000, and three of $50,000, making $220,000. They originally issued to him, I think it was the day previous or the day after that, a duebill for two hundred and twenty thousand four hundred and seventy-six dollars and some cents. There was found in Mr. Bardsley's private office, after he was arrested, under his pad, three or four blank duebills, and it raised, naturally, considerable question what he was doing with the blank duebills. Mr. Bardsley explained it in this way:

He said that Mr. Marsh came to his office on the 5th of September and brought over eight blank duebills with him and begged Mr. Bardsley to cut up the large duebill into eight small duebills. Mr. Bardsley refused, but finally they agreed, or Bardsley agreed, to take four duebills at least for this large one, and that Marsh must have accidentally left the blank duebills there. That was his explanation; because, he said, he, Marsh, had eight duebills with him; that he filled up four in his office, which are represented here, and which Mr. Bardsley now holds. He took back with him the $220,000 one (the large one), and they also paid Bardsley back the difference in a small duebill for four hundred and seventy-six dollars and some cents; that duebill is in the bank; the large one for $220,000 has been destroyed. The duebill is not there.

They issued the duebill to him for a draft on the Farmers and Mechanics' National Bank, which was the proceeds of a State loan belonging to the city sinking fund. Mr. Bardsley surrendered that and took four in place of it. It has since been destroyed, evidently, because we do not find it among the papers of the bank—the large one. So that accounts for the $220,000.

They had this draft on the Farmers and Mechanics' Bank, and they needed money right away. They were short. They went to the Third National Bank and obtained from the Third National a clearing-house certificate for $100,000 and the Third National Bank duebill for $120,000. With that clearing-house gold certificate it helped them to meet their indebtedness at the clearing-house. On October 6 they issued to Mr. Bardsley a duebill for $50,000, and received his check, No. 203, on the Keystone National Bank. That makes the whole $945.000.

By the CHAIRMAN:

Q. Did Mr. Bardsley obtain $50,000 of the Keystone National Bank at that time?—A. He did at that time.

Q. So they merely transferred it from his general account to the duebill?—A. That is all; yes, sir.

Q. Now, with regard to these duebills; there was no record entered upon the books of the bank anywhere to show anything about the receipt of this money and the giving of these duebills, was there?—A. In most of the instances these duebills were duebills torn from the back of the book.

Q. Yes.—A. In many of the instances they were credited on the general cash, under the head of "duebills," appearing in the duebill account; in some instances in the duebill book, while these were torn out from the back of the book (duebill), yet in the regular running stub the amount would be entered, $25,000, for instance, without any note as to what $25,000 it was or what it was for at the end of the day's work. But in some instances they were not credited to the duebill account at all. As I say, in the larger number of instances they were credited to the duebill account. Now, their duebill account consequently showed, or should have shown, an immense liability on account of duebills. To get rid of that liability they charged off, arbitrarily, at different times different amounts. In two instances they charged off $200,000 each time to duebill account, arbitrarily crediting the amount to bills discounted or to individual deposits or some other account. There was no cash transaction to balance it, so they had to stick it in one way or the other, and it was almost always stuck into bills discounted; and another instance, $136,000, which I found represented, carrying checks of John C. Lucas; one check of $104,000 that had been carried in the cash as an actual cash item for a long time, and they took it out of the cash, and Mr. Marsh made a memorandum check, "charge duebill account $136,000." That is charged to duebill account. That helped to reduce this $900,000, so that it was to cut that down and stop the appearance of liability on duebills, so that when the bank closed their duebill account showed an asset instead of a liability, or just prior to the closing of the bank, I should say.

Q. Mr. Barrett, you say there was a $104,000 check of Lucas carried as cash?—A. Yes, sir; more than that.

Q. $136,000?—A. Yes; but they were up as high as $150,000 or $160,000 at times, but at this time they happened to be——

Q. Do you recollect how that was?—A. That $104,000?

Q. Yes.—A. That $104,000 was carried in cash throughout the whole year from his death. He died in 1888. The check he issued in 1888 before he died was carried in cash all the way through until the settlement.

Q. Do you mean to say that in order to reach the cash balance shown by the examiner's reports and the reports of condition that $104,000 was steadily counted as though it was money?—A. It was steadily counted right there. The teller's own cashbook shows it right there.

Q. Suppose the examiners had started to count the cash?—A. I have no doubt when the bank examiner showed his face in the inside door they slipped a boy out the back door and got currency to put in place of it. It appears on the day previous and the day following. It vanishes that day.

Q. It appears on a book the day previous?—A. On what is called the teller's cash settlement.

Q. That was a book that Mr. Drew had access to; therefore, any examination of that, reaching back a day or two, either way, from any of his prior examinations, would have developed that $104,000?—A. Not only that——

Q. Would it have developed?—A. It would, yes, sir. And also in this. The first thing that led me to notice that was this: The first item I came across was an item of $183,000 which I noticed appeared on this teller's cash settlement under a printed heading, "clearing-house gold certificates;" and under that heading it appeared, without change in amount, for nearly a year; I don't know but a year and a half. Now, I knew that a bank as short as that bank was in 1889—as short as it was then known to be could not carry $183,000 in gold clearing-house certificates. Furthermore, I knew that it was an impossibility for gold clearing-house certificates to be of that amount, for they were only issued in denominations of $5,000; no other denomination; and you could not make $183,000 out of denominations of $5,000 to save your life.

I sent for the teller, the former teller of the bank, and I showed him this amount. I said to him, "Can you explain that? What is it?" "Well," he says, "that represents some checks of John C. Lucas. Those checks were turned over to me when Ifirst took the teller's desk from Marsh, away back years ago." Says I, "Did Mr. Marsh turn those over to you?" He said, "Yes; I protested, too. I did not want to carry those as cash. They had them in the cash and turned them over to me at that time." Then I said, "What were those checks?" and he says, "One of them was about $164,000 and another one about $18,000;" I don't remember the full amount. Says I, "What became of them?" "Well," he says, "I carried them along." Says I, "What became of them eventually?" He says, "Mr. Van Beil came to me when he was vice-president and got them from me and I understood he collected $55,000 on them." Well, I think he was a little mixed himself, because in tracing the matter for myself I found, according to Marsh's own teller's work, when he was teller, there appeared to be no such figures on Marsh's book when he was teller at all; that this $183,000 had been a gradual growth for several years back; had begun with small items, matters of four or five thousand dollars, and gradually increased to $7,000, $10,000,

$15,000, $20,000, $30,000, $40,000, and so on, and going up in that way. I traced it through the teller's book. You can see the growth of it. It got up to this $183,000—up as high as $195,000 at one time—although it ran at $183,000 without change for a long period. Then there was an item of forty-six thousand and some odd hundred dollars and some cents which was put down as national-bank notes. Now, you can not make a national-bank note of 26 cents to save your life. That was down as forty-six thousand some odd hundred dollars and twenty-six cents. I asked the teller what that was. He could not explain it.

Q. Put down where?—A. On this teller's cash-settlement book to settle his daily cash, as though this was national-bank notes; and he could not explain that; did not attempt to explain it to me at all, and that was unchanged. National-bank notes are the notes that a bank uses most actively of any notes in the bank. If they hold back any they hold back others and use their national-bank notes in paying checks. This was unchanged for a year and a half. That fact, together with the fact that 26 cents was at the end of it, of course would show it was not national-bank notes.

Q. Did you ever find out what that was?—A. Never; couldn't tell, and never have been able to tell since. I am perfectly satisfied it was carried as an item of checks.

Q. Mr. Barrett, turning from that a moment, the bank received the money, as I understand you, for those duebills?—A. Yes, sir.

Q. Now, can you tell us, from your examinations of the accounts, what use was made of that money?—A. That money was used by the bank to try and pay loans which they were continually making, which was borrowing from Peter to pay Paul right straight through.

Q. Nine hundred thousand dollars from Bardsley ought to have paid both Peter and Paul. What I want to know is whether it was used for that purpose—whether the books indicated that that was part of the liabilities of the bank?—A. That is as near as we can trace it. The books are incomplete throughout that whole period of 1890, most horribly manipulated, most horribly changed, all of them clear through: most incomplete, irregular. Take, for instance, the first one. There was $325,000 of cash. That went into the bank, and that shows——

Q. Was there any corresponding payment of obligations of the bank?—A. Several heavy payments that very next day. The duebill account, a heavy payment of something like nearly $300,000, two hundred, I think it was, and seventy or eighty thousand that very next day through duebill account.

Q. Through duebill account?—A. Yes, sir.

Q. None of these duebills are indorsed by anybody.—A. They are simply made to "banks." No individual's name is on any of them at all, so that none of them are indorsed.

By Mr. DICKERSON.

Q. Passed by delivery?

The WITNESS. That is all. They are simply made, "Pay to banks so much;" that is the way they are made out.

By the CHAIRMAN:

Q. But the duebill account of the next day showed such payment?—A. Heavy payment, yes, sir.

By Mr. DICKERSON:

Q. Did not Lucas get a good deal of it? Did he not take it out to

invest it in real estate speculations?—A. A large amount of this business took place after Lucas's death.

By the CHAIRMAN:

Q. With regard to the other items, are there any cases in which you can see similar transactions to that upon the books of the bank, showing that about the time they received these large deposits from John Bardsley they paid liabilities to somebody, to other depositors?—A. Yes; there are heavy charges, as I say, $500,000 (yes and nearly $700,000) fictitious charges made on their books to the duebill account to reduce its liability.

Q. Yes.—A. Where they really had no money; and yet a large proportion of this money was used to pay loans among the banks there and to send to New York in New York exchange, and sent on to their account in New York to keep up their account.

Q. Is there any other?—A. Then, of course, with the fall came the run.

Q. Those were used to meet the demands of the depositors at the time of the run in November, 1891?—A. Yes, sir.

Q. Or 1890?—A. 1890, October and November.

Q. Have you been able to determine where first the Keystone National Bank had among its assets the stock of this Spring Lake and Sea Girt companies?—A. I have not been able to determine any further than what I have seen here upon these reports, because there is nothing on the books of the bank, either of the minutes of the directors or stockholders. There is nothing to show any dealing in any of the Spring Lake or Sea Girt business whatever.

Q. Not until, then, the Lucas settlement?—A. Until the Lucas settlement.

Q. Now, there is another item that turns up in there—Baltimore Traction Company stock. Can you tell us the history of that, how that came into the bank? A. That, if I understood, came into the bank through—no, I am not familiar with that.

Q. That has been one of the questions, as to whether the bank owned that, has it not?—A. It has been a question. Those bonds were hypothecated by the bank and are in the hands of the clearing house at present; and there is a fight on hand now as between the estate of John Bardsley and the bank and the clearing house as to the possession and proper ownership of those bonds.

Q. Had not you been called upon to investigate that?—A. No, sir; I have not, because the receiver has made a pretty complete investigation. He has that in his hands. That was a matter that he had already decided upon in his own mind, so that I had not gone into the investigation of that.

Q. There is nothing more you know of in regard to these duebills that you desire to say?—A. Nothing at all.

Q. Will you tell us, Mr. Barrett, what became (as far as you can ascertain it) of the money of this bank? Who got it, and where and how was it obtained?—A. I have a list here that I have made up very carefully which I can show you. [Examining paper.] This list shows that $895,000 had been taken out of that bank in overdrafts, in the first place, by individuals who were allowed to overdraw; and those overdrafts are unsettled in many instances; the accounts are partially or entirely obliterated from the books by being torn out, so that we have to go to the books of the original entry, the daily transactions of checks and deposits and discounts and collections, to build these accounts up

from the first transactions, making them up as though this man came in and we had taken every day's work, and, as it were, opened a ledger for him to see what his condition was.

Q. Start with that list. Give it to us and let us know what it is?—A. We find H. H. Yard, overdraft $278,600.66.

Q. Was there anything of that on the books at all?—A. Nothing.

Q. The account had been torn out, had it not?—A. The account had been torn out since 1887.

By Mr. DICKERSON:

Q. How did you find it?—A. His account on the ledger shows (all through 1886 and 1887) and at the close of the year 1887 he closes up with an overdraft of $499. The next year, opening the ledger for 1888, the beginning of 1888, it does not appear on the record in any shape or form, nor was there anything to show that this $499 overdraft had ever been settled. That closes December 31, 1887.

Q. That is just $499, isn't it?—A. And a half, yes; and they opened a new ledger the first day of the year. In carefully examining the ledger, where it should have been in alphabetical order, I found ten pages torn out. There were the other accounts of the Y's previous to it in the same order that they were in in the other ledger and the Y's after it in the same order; but that space there excited my curiosity, and I set my young men at work to start in at this point with this overdraft of $499 and take every day and work right up to the close of the bank, and this is the result, $278,000 overdraft.

Q. What is the next one, please?—A. Certificates of deposit issued to H. H. Yard, for which the bank received no money, $85,900. These certificates of deposit show the issue in the certificate of deposit account on the ledger, as charged to certificate of deposit account when paid; but there is no corresponding credit to that account for these when issued. They stand there open on the face of the certificate of deposit account on the debit side, but there is no corresponding credit. Then a check——

Q. How much? What period does that cover there?—A. That certificate of deposit?

Q. Yes.—A. 1889, 1890—yes, back into 1888, into the fall of 1888; but most of them, 1889, and 1890; $65,900 of them, 1889 and 1890.

The check of H. H. Yard of $10,000 for which he received—it was a portion of $25,000 that he brought into the bank in this way. He received a duebill from the bank for $25,000. It was in 1890. He brought in a deposit ticket. Upon this deposit ticket were several items of checks, most of them checks on New Jersey and New York banks. Among these is noted on this ticket a check on the Keystone, $10,000.

Now, Mr. Yard, personally, at that time, had no account in the Keystone National Bank at all. He had an account in the Keystone National Bank as manager. This deposit ticket is credited to his account as manager, the whole $25,000. It is immediately charged back on what they called in that bank the "star entry system;" that is, without there being any check given, and a duebill was issued to him in place of the deposit, in place of being credited to this account, the duebill for the full $25,000. The $10,000 check of his, however, was not charged in that account nor in any account, but it was hid by being charged in duebill account, and we found the check among the general ledger charge tickets. It is marked across the face by Marsh, "Charged to bills discounted. G. W. M." Yard took a $25,000

duebill and went to one of the trust companies, I think it was the Citizens' Trust Company, and deposited that there. They deposited it with their cash deposits at the Chestnut Street National Bank; and from the Chestnut Street National Bank it came back from the clearing house to the Keystone, and the Keystone paid out the whole $25,000. So this check was carried in among the memoranda and never was charged to Mr. Yard or anybody else. Then I found $35,849.32 of various other certificates of deposit, in false issue, no credits when issued, nothing to show that the cash had ever come into the bank; but they are paid and charged to certificate of deposit accounts.

Q. Do you remember who those individuals were?—A. I have the list in my office.

Q. You haven't them here?—A. No, sir.

Q. Are they large in amount?—A. No, they are not very large. Some of them are small; one of them as high as $9,000.

Q. I wish you would send us that list.—A. Yes, I will. G. B. Haines. This account I had to build up, $94,385.29. G. B. Haines & Co., old account, $36,835.18 (?); William Trenholm, $6,784.94; G. W. Marsh, $95,763.62; Lucas & Co., $55,086.59; Samuel Lucas, $6,328.89; William Lucas, $29,586.22; Mrs. J. C. Lucas, $34,570.32; John Field, assignee, $11,372.19, and then a very long amount of little overdrafts that had been created years back, away back into 1886, and they allowed them to remain on these ledgers; never brought them forward, never made, evidently, any effort to collect them; never had figured them in at all, but they had just been allowed to remain. In opening a new ledger they never brought them forward, and those amounted to $10,914.66. Now, the estate of John C. Lucas, for which they settled, the figures of which I have here in another matter, they figured on as their loss, $562,000, for which they received this Sea Girt and Spring Lake matter and the bank building, $225,000, which they sold for $175,000. Notes of Samuel Lucas, Lucas Bros., and Edward Irwin, who was a salesman for Lucas Bros., amounting to $40,176, were given up voluntarily by Mr. Marsh to Samuel Lucas without any credit—just simply handed to him, and he took them out of the bank. He testified to that himself at the hearing against Marsh. In 1887 and 1888 they went into wool speculation and lost $16,000 in that.

Q. Who went in? Whom do you mean?—A. The bank went into wool speculation. They went into it in this way: There was a man there by the name of Frank J. Primrose. They would discount Primrose's paper, but Primrose was simply an outside agent for the bank. It appeared on the books as Primrose. He was getting discounts. It was putting money in Primrose's hands. He speculated in wool for the bank, and they dropped $16,000. They never charged that on the profit and loss account.

Q. On margin?—A. On bank speculation.

Q. On margins, or did they actually buy the wool?—A. I guess they actually bought the wool, from the size of the discounts, for the discounts were for ten and fifteen thousand blocks.

Q. As it stands on the book it is a bad debt against Primrose?—A. It appears as though it was Primrose's paper, and Primrose is not worth——

Q. Primrose is a mere figurehead?—A. That is the way it looks. Then there are a number of small accounts, or notes, ranging from $2,200. I can give you the names if you wish, sir. For instance, a note of W. H. Watson, $2,200; note of John Renaud, jr., $4,000; another of W. H. Watson, $1,300; another of W. H. Watson, $2,500; another one of the same gentleman, $500; another one from John Renaud for $4,921.67; a demand note of John C. Lucas, due February 25, 1887, for $1,800, which has a history; note of Samuel B. Griffith, due 1882, for $7,278; a demand note of Wm. Armstrong (I think he died a long time ago), $8,136; note of John C. Lucas, demand note, issued February 21, 1888, $12,500, and another one for $12,500. Those notes were assumed after Mr. Lucas' death by the estate of John C. Lucas, and they gave the bank a note to cover those of $57,635.67. They afterwards paid cash, $7,635.67 and gave their note for $50,000. That $50,000 note is still unpaid and in the clearing house now.

Q. Is the Lucas estate supposed to be good for anything?—A. Well, that is a matter of litigation. The receiver is trying to find out now whether it is or not.

Q. Did you give——?—A. They paid dividends during the years 1889 and 1890, which I have traced up, as it were, and I found out how they made the appearance of profits on their daily ledger. How they made it up (the $60,000) for which they had no profit at all.

Q. For what?—A. For which they had no profits.

Q. Show how they make the appearance, so that the profit and loss accounts show that they apparently had fifteen or twenty thousand dollars. How could they declare dividends of $15,000 and have $5,000 surplus?—A. They did it by charging expense items, salaries, etc.—instead of charging those to expense accounts—into the bills discounted. Bills discounted was a general pool for covering up almost anything. The duebill account was another pool. Those two accounts were pools they charged things in. Then they paid interest to John Bardsley, which is simply charged to due bill account and never went to interest account, and was hid in that way, for $77,276.81. Now, the receiver has in his hands in worthless notes and accounts, not considered in here, $153,912.91. This now makes a total of $1,751,743.60, against which they are given credit for the sale of the bank building, $175,000, which leaves a net loss of $1,576,743.60.

Q. That statement as you have given it now shows, at any rate, what became of a portion of the money, not only the capital of the bank, but money which they received from Bardsley and others and have not paid?—A. Yes, sir. Now, I also have this, Mr. Chairman. Here are two other items which I considered. They are two items that represent cash; that is, they represent that the bank paid out cash for them and have never received cash for them. They are in the shape of assets, but you can very easily see that the bank was out of currency, out of the money. For instance, doubtful notes and accounts in receiver's hands, not considered in the above, $437,189.17; and notes and accounts considered good, but still uncollected, in the receiver's hands, $370,606.02.

Q. What do you mean by that—"good, but not collectable?"—A. Not collected; not yet collected. There are items amounting to $807,795.19 which represent also cash that that bank had paid out which it never had received currency for. It had paper, and in some instances accounts, but the cash had gone. That would make altogether of cash gone out of the bank, $2,383,000, although $1,576,000 is the actual loss.

Q. Did you examine the account which is reported in the statements of condition furnished by the bank to the Comptroller as due other banks?—A. In a great many instances I did.

Q. Did you look into it particularly?—A. Yes, sir; by sending notices to these banks and getting statements from them.

Q. As to the accuracy of the condition?—A. Yes, sir; and comparing their reports. I would send a notice to these banks to send me the condition, the balance as shown on their books at a certain period, and

give me the transactions for three or four days prior to and succeeding that date.

Q. Will you please state how you found that account to be, how nearly accurate?—A. I found a good many alterations for a long period about October 10 and July 3 in those accounts. That was the way in which I proved up that $48,000 in the Tradesmen's Bank, and as between the Union National Bank of Lewisburg. The Union National Bank sent me their account, showing that the Keystone National Bank was indebted to them to the extent of some forty-odd thousand dollars, when they had manipulated the account—dropped the account out. There was nothing there; they completely wiped it out.

Mr. PAYSON (to the chairman). How was that done, Mr. Chairman?

The CHAIRMAN. Charging the bank as though it had made a remittance to the country bank.

The WITNESS. I will show you; they used two sheets; the bank examiner came in there October 10, which was the middle of the week; they used general ledger sheets, which are unbound. In making up the new sheet the beginning of the week they dropped out the $48,000 of the Lewisburg Bank and started in with $500 and some odd and soon dropped that out; made the alteration of the $48,000 of the bank named above.

By Mr. DICKERSON.

Q. They had that much more money with the Tradesmen's Bank?—A. Reduced both banks. They continued that during the time the bank examiner was there, and doctored that afterwards. I happened to have both sheets.

Q. Were there any transactions between Examiner Drew and the Keystone National Bank which were disclosed by the books at any point?—A. I found one transaction on January 31, 1882. It shows on the discount book that Mr. Drew got a discount from that bank of $1,800. The discount book shows it—No. 21875, dated January 31, for six months, due August 3, 1889, $1,800. The date August 3, however, is altered in lead pencil afterwards *on the credit book* by the name "demand" being written over it. The note does not appear under the head of August 3, 1882, and does not appear again at all until February 26, 1887. There it appears on the "tickler" as W. P. Drew, without any number. "Call" (that means demand) $1,800. In trying to trace, to find out how that was paid, Mr. Drew had no account in the bank. He had a little account, but nothing to amount to anything, so that he had no check of his on the bank; no check that I can find anywhere for this; and the only transaction that I can find that would appear to take that up was a check of John C. Lucas for $1,800, given that day. This note of $1,800 of John C. Lucas, a demand note, under the same date, appeared—I have learned from other parties, for it has been talked about in town there—that Mr. Lucas protected that note for Mr. Drew. I heard it outside. He protected Mr. Drew's indebtedness; and putting this and that together, this demand note of Mr. Lucas and the check which appears among the checks there as charged to Mr. Lucas's account, leaving $100 as against this note of Mr. Drew's which became due that date, it simply put that appearance on it.

Q. Nothing shows that Drew ever paid the note?—A. Nothing to show for it. The note for $1,800 is in the hands of the receiver now.

By the CHAIRMAN:

Q. The interpretation of what you found there, as I understand it, amounts to this, that John C. Lucas by check paid the Drew note?—A. And got the money from the bank on his demand note.

Q. Yes, wait a minute; in February 1887?—A. Yes, sir.

Q. And at the same date he borrowed $1,800 on his own note of the Keystone National Bank?—A. Yes.

Q. Which remains unpaid to this date?—A. What remains in the hands of the receiver I think is still unpaid. Well, hold on; I ought to qualify that. That note was one of the list of notes that was in this lot that the estate of John C. Lucas assumed when they gave the bank this $57,635 of notes, but the note was never taken up. The note itself was in the hands of the receiver, and I looked at it only two or three days ago.

Q. It is simply paid in the process of the settlement to which you have testified, upon account of which there is yet $50,000 unpaid?—A. Yes, that is right.

Q. Have you any statement of the overissue of stock?—A. I find that at the close of the bank the stock account showed outstanding 12,726 shares, an overissue of 2,726 shares.

Q. Was that before or after the stock held by Mr. Wanamaker for operations with Mr. Lucas had been surrendered?—A. I think this includes that. I have the index here by which I can show you the transactions of Mr. Wanamaker with all that stock [referring to book]. Here [indicating] are Mr. Wanamaker's transactions:

John Wanamaker, for instance, No. 380, it will be found here [indicating]. I think you can begin on this. This is simply at the close of the bank. That was all wound up. But here is the history of the Wanamaker stock [examining books and papers]. There [indicating] is the first of that issue, No. 380, July 11, 1883—John Wanamaker, 600 shares.

Now, No. 445, we will find again 200 shares. By subsequent certificate, No. 450, this was canceled there. Then, No. 450, this was the old issue, and then this became No. 907. No. 907 appears in the name of Cyrene (?) P. Dunham; another party, same certificate, but the name is transferred to Cyrene P. Dunham. Then comes Nos. 445, 46, 47, 49, 50—a whole string of them here. You see 45, 200 shares; 46, 100 shares; 47, 200 shares.

Q. What are those amounts?—Those are canceled and changed into these other names—50, 51, 52, 53, and 54.

Q. Those are canceled?—A. Yes, those are canceled entirely, having been transferred. Now, you find a number 608.

Q. But I do not understand that.—A. No. 608 is the 625 shares. You see they all are lumped into that from 610; and you will find that Nos. 450, 51, 52, 53 and 54 become afterwards 608, 625 shares.

Q. Now, 45 becomes 50, 51, 52, 53 and 4; that is 1,000 shares?—A. Yes.

Q. 50, 51, 52, 53, and 54. Then that is 1,000 shares, and 608 is only for 625 shares?—A. 625 shares.

Q. Where is the rest of it?—A. The balance are canceled; taken up.

Q. They do not account for this Lucas matter; that is what I wanted to find?—A. There is a history to that Lucas matter. It can be traced up by this index. There is the stock. A great deal of that Lucas stock was taken from a new certificate book that we found in the vault—a certificate of stock book from which 14 certificates had been abstracted.

And thereupon the committee, at 4:35 p. m., adjourned, subject to the call of the chairman.

WASHINGTON, D. C.,
Friday, June 10, 1892.

The committee met at 10 a. m., Hon. Henry Bacon in the chair.

Present: Messrs. Kendall, Dickerson, Sperry, Wike, Walker, Henderson of Illinois, and Cate.

TESTIMONY OF A. R. BARRETT—Resumed.

By the CHAIRMAN:

Q. You were asked at the last hearing whether there was any record of the notes given for the real estate held by the Keystone National Bank when it came into the national bank system, and whether anything of that kind appeared upon its books. Have you made a further search to see whether any such record can be found?—A. Yes, sir. I went through the discounted notes and made a careful examination of the books of the bank to see if I could find the notes of the parties whose names I found on the minute book as being in that transaction.

Q. Is this a copy of the resolution which you saw?—A. Yes, sir. It is just as it appears on the minute book.

The paper was read in evidence and marked No. 1, of this date.

EXHIBIT 1.

Copy of resolution found on the minutes of the Keystone National Bank of Philadelphia, Pa., under date of January 25, 1876, relative to the substitution of notes of the directors of said bank for real estate.

The committee of Richmond property would respectfully report "That deeming the sale of the property at the present impossible without great loss, recommend that it be carried as follows:

"That whereas the Keystone National Bank is the owner of a lot of ground, about 7½ acres, situate on Richmond street, between Green Lane and Lewis street, Twenty-fifth ward, which lot is valued at $20,000 on the books of the bank;

"And whereas it is desired by the board of directors to remove said real estate from the assets of the bank and substitute therefor bills receivable:

"Now this agreement witnesseth that the undersigned directors of said bank do agree to furnish and have this day placed in the bank the notes set opposite each name.

"THOMAS ALLMAN.	C. WILLIAMS.
"THOMAS LEWIS.	W. ARMSTRONG.
"H. I. CRUMP.	G. B. HAINES.

"The said notes to be renewed from time to time without interest as they mature until said lot of ground shall have been sold by said bank, then the said notes to be returned to the respective parties herein named, their heirs or assigns.

"It is hereby understood by the respective parties to the above agreement that in no case shall the said notes be protested, nor the drawers and indorsers of said notes (held by the bank only) be responsible for the payment of the same, as they were given only for the object and purpose herein named.

"Signed as follows:

"THOMAS ALLMAN, Pt.	C. WILLIAMS.
"THOMAS ALLMAN.	W. ARMSTRONG.
"THOMAS LEWIS.	G. B. HAINES."
"H. I. CRUMP.	

When, on motion the report of the Richmond property committee be received and entered upon the minutes and that Mr. Arnold, the solicitor of the bank, be instructed that deed for the said Richmond property, at the value of $20,000, on the books of the bank be made to Mr. Thomas Allman in trust and held by the bank; which was unanimously adopted.

* * * * * * *

J. B. WISWELL, *Cashier*.

By Mr. WIKE:

Q. Does that show that the notes were not to be presented for payment?—A. Yes, sir.

By the CHAIRMAN:

Q. Will you please state what this paper is [handing paper to witness]?—A. This is a schedule of the certificates of deposit which were paid by the Keystone National Bank between the dates of April 23, 1885, and the close of the bank.

Q. And to which you have referred in your former testimony?—A. Yes, sir.

Q. So that the effect of the entries on the books of the bank relating to these certificates is to show that these were issued and paid without any value received for them?—A. That is the way it appears on the books.

Q. That amounts to $121,749.32?—A. Yes, sir.

The paper was marked to be inserted in the record as Exhibit 2 of this date.

EXHIBIT 2.

Schedule of certificates of deposit paid and charged to certificate of deposit account for which no credits can be found.

Date of issue.	Name.	Number.	Date of payment.	Amount.
	Name unknown: certificate and stubs missing	931	Ap'l 23, '85	$600.00
	do	996	Mch. 3, '86	432.95
1886.				
May 26	E. W. Shufelt	1182	May 28, '86	300.00
1887.				
May 6	James Selfridge	1442	May 11, '87	275.00
1888.				
Feb'y 21	Nicola Manoia	1726	Jan'y 14, '89	404.95
May 18	Mrs. Jennie Bullock	1803	June 5, '88	125.00
July 12	W. J. Ryan	1825	July 11, '88	500.00
Aug. 5	C. H. Fitler	1857	Aug. 10, '88	500.00
5	do	1858	do	500.00
Sept. 1	do	1859	Aug. 25, '88	500.00
1	do	1860	do	500.00
1	do	1861	Sept. 14, '88	475.00
15	do	1862	do	500.00
15	do		Oct. 10, '88	504.93
	Unknown		Oct. 31, '88	125.00
	do			
1888.				
Aug. 30	H. H. Yard	2005	Sept. 24, '88	5,000.00
17	Sam'l Thorn (end. H. H. Yard)	2009	Sept. 19, '88	5,000.00
30	H. Thomas (end. H. H. Yard)	2010	Sept. 18, '88	5,000.00
21	W. S. Jackson (end. H. H. Yard)	2011	Sept. 19, '88	5,000.00
1889.				
Mch. 5	W. S. Jackson (end. H. H. Yard)	2058	Mch. 9, '89	2,000.00
1886.				
Dec. 15	Miss E. M. Chamberlain	1306	June 5, '89	200.00
	Unknown		May 4, '89	100.00
1889.				
Aug. 10	Frank Wilmunder	2181	Dec. 14, '89	225.00
	Charged on scratcher to certificate of deposit $5c. but on ledger to Central Saving Fund		Sept. 26, '89	2,447.50
			Oct. 3, '89	5,000.00
			Oct. 7, '89	5,000.00
Nov. 16	H. H. Yard	2294	Nov. 19, '89	5,000.00
16	do	2295	do	5,000.00
16	do	2301	do	1,000.00
16	do	2302	do	1,000.00
Dec. 4	do	2318	Dec. 5, '89	2,000.00
4	do	2319	do	1,200.00
1890.				
Jan'y 4	Sarah Ann Barlow	2352	Jan'y 31, '90	200.00
	Chgd. on scratcher to cert. of dep., but on ledger to Central Saving Fund.		Feby. 18, '90	99.88
			Apl. 11, '90	2,000.00
		2351	June 2, '90	2,377.43
Apl. 23	C. H. Fitler	2358	Apl. 30, '90	6,000.00
Apl. 28	H. H. Yard	2562	May 1, '90	8,000.00
Apl. 28	do	2563	May 1, '90	7,000.00
Apl. 28	do	2617	July 7, '90	9,000.00
July 3	do			

*Stub dated April 23; certificate dated May 3.

Schedule of certificates of deposit, etc.—Continued.

Date of issue.	Name.	Number.	Date of payment.	Amount.
1890.				
July 3	H. H. Yard	2618	July 8, '90	$700.00
July 3	do	2626	July 15, '90	4,000.00
July 3	do	2635	July 28, '90	8,000.00
	Charged to Central Saving Fund on ledger		Sept. 23, '90	2,000.00
Sept. 8	H. Askin	2665	Sept. 10, '90	1,500.00
	Charged on ledger to Central Saving Fund	{	Sept. 17, '90	3,000.00
		{	Sept. 17, '90	1,656.68
Sept. 22	H. Askin	2670	Sept. 25, '90	1,500.00
Sept. 22	do	2671	Sept. 24, '90	1,000.00
Nov. 18	Pooley Bros	2717	Nov. 18, '90	2,000.00
	W. S. Jackson (end. H. H. Yard)	2742	Jany. 3, '91	2,500.00
	W. S. Jackson (end. H. H. Yard)	2743	Dec. 31, '90	3,500.00
	Unknown		Jany. 22, '91	1,000.00
				123,449.32
	Cr.			
1891.				
Jany. 13	By teller's cash overs credited to cert. of dep. account			1,700.00
				121,749.32

The extreme carelessness shown in the keeping of this account has necessitated my reëxamining closely all the above items with the result of changing the sum by $400 from what was previously reported. A number that are charged to cert. of dep. acct. have no number on the ledger, and we have failed to find who they were given to, and have marked them "unknown." A number are charged on the scratcher as "certificate of deposit," or "cert. of dep.," or "C. D.," but are posted on the ledger to the debit of the acct. of the Central Trust and Saving Fund Co.

A. R. BARRETT.

By the CHAIRMAN:

Q. What are the dates given on this paper?—A. They are dated at the time of payment.

Q. So that an examination of that account and the dates shown as the date of payment on this exhibit would have enabled any person to discover that these certificates had not been paid for and were without any corresponding credit?—A. Yes, sir; but there are some few explanations to be made of that. There are several items as I have noted here at the bottom which are charged as certificates of deposit and were so written up in the scratcher. In tracing in the ledger they were found charged against the account of the Central Trust Company which was run in connection with this bank. They were written up by one clerk in full in some instances and in some instances abbreviated, and the other clerk posted them in the ledger. I made that notation at the bottom of the Exhibit 2 because I took the ground that these were entered up in their full name on these scratchers, and why they should have been posted in that way I do not know. I think it is about $16,000.

Q. You have read over this testimony?—A. Yes, sir.

Q. Are there any corrections which you desire to make other than the clerical ones you have already made?—A. I think not.

Q. When we separated the other day you were looking at this stock account. Can you turn to it now?—A. That is the final list as the stock stood at the close of business.

Q. There are some particular stock transactions that I want to ask you about; for instance, the Lucas stock. I want to inquire how much of that was issued and what became of it, as far as you know?—A. In tracing these certificates it is extremely difficult to find out the purpose for which many of these certificates have been used. We found that on the certificate of stock books a comparatively careful record had been kept up to July 27, 1880 (during the administration of Mr. Wiswell); but after Mr. Marsh came in (which was in 1880, I think) very few entries of transfers were made on the stubs of the books; and while a feeble attempt had been made to keep the transfer book, only seven or eight entries had been made, so that it was virtually useless. After that period, or the period of the summer of 1880, up to about January 1, 1890, there was an almost absolute neglect in entering the transfers, and thereby making the tracing of transfers of this stock almost an impossibility. We simply did the best we could. We could not trace all of them. We put them down, but we could not make them up—on those lists which contained most of the Lucas stock.

Mr. WALKER. Is there anything upon the books to show or explain this neglect, or the probable reason for it?—A. I should judge from what I saw that they were overissuing for the purpose of raising money, for the purpose often of putting up certificates as collaterals; I judge upon what I learned outside, as well as in, that they were utterly reckless in issuing certificates. I learned from a responsible party (a party who had dealt largely in stocks and bonds, and who gave me the opportunity of looking over his books for the purpose of learning from them what sales and transfers he had made of this stock), that it was a frequent occurrence when sales of the stock of this bank had been made by him to send a clerk up to have the proper transfer made, and that Marsh would take the certificates, look at them, rumple them up, and stick them into his pocket. He would then fill out another certificate and hand it to the clerk. The old one he crumpled up and put it into his pocket. That seemed to correspond with the way we found the business.

By Mr. DICKERSON:

Q. You did not find any of the canceled stock at all?—A. We found a great many certificates that had been pasted back in the certificate book, but no entries on the book. There was nothing by which to trace it; no entries or assignment at all on many of them.

Q. Was nothing at all on the book?—A. In some instances there was. Some parties brought them up and had the entries made. In a great many instances there was no assignment, and nothing to show to whom the stock had been sold, who had bought it, or who had made the transfer.

Q. You could not take the books and maintain an action against the stockholders?—A. That was the difficulty with the receiver. We found one certificate of stock book. It was the certificate beginning with No. 900. It began regularly, and was running through the numbers up to 1000, but that was not used up. But we also found a new book beginning with "1001." Forty-eight certificates had been completely cut out. Fourteen were entirely gone. The certificates lay in the book, and some of them lay loose. We have since come across a small list in Mr. Marsh's desk, which I think gives a little history as to what had become of some of those fourteen certificates. What we found was simply a slip of paper, about as long as my hand and about as wide, on which he put down certain numbers, which correspond with the numbers of those missing fourteen certificates. It contains the number and name and a figure which would probably represent a certain number of shares, but there were no entries on it which would explain it. The name of H. H. Yard appears with no number of shares to two of the certificates on this list, but I could not state what that represented.

By Mr. WALKER:

Q. I would like to ask the witness the custom of banks as to the issue

and preservation of certificates returned. I want to know what the custom of well-regulated banks is as to making a record on the stubs of certificates issued.—A. The custom in all well-regulated banks is to make a complete entry on the stubs, not only of the name, number, and amount of the shares of original issue, but also of the name of the party, the number issued or transferred, and when the transfer is made. That is done particularly where no transfer book is kept, as is the case with some banks, but a well-regulated bank will keep a carefully kept transfer book, or note carefully all transfers.

By the CHAIRMAN:

Q. Before you go any further with that stock matter, I will ask you if you know that certain certificates were returned by the representatives of the Lucas estate and canceled?—A. Yes, there were about 2,516 shares so returned.

Q. Are any portion of those represented by certificates issued to John C. Lucas, or are they shares issued to other people and signed in blank?—A. I do not exactly catch your meaning.

Q. You know there were a number of shares issued to John C. Lucas. Did those canceled shares include the shares issued to Lucas? Were those issued to Lucas or any part of them returned?—A. I will see. Here is a list of the stock as we found it. There seems to be standing in the name of John C. Lucas 925 shares.

Q. Are those a part of the 2,300 that were surrendered?—A. We have 2,726 overissue, and that 2,516 shares is a portion of this.

Q. It is only for the purpose of making your testimony clear. I would like to have a history of Mr. Lucas's operations in the stock of that company, with the dates of the transfer, and the turning over of the stock that seems to have been issued to him.—A. I will see what I can do in that respect. I have got his name and the number of shares.

Q. Does your memorandum give the dates?—A. My memorandum gives the dates exactly.

Q. Take the first one and tell us what are the number of shares and what became of them.—A. John C. Lucas first became a stockholder of 25 shares of stock on the 26th of May, 1876, by certificate No. 91.

By Mr. DICKERSON:

Q. Was that the date that the bank organized as a national bank?—A. It was after its organization.

By the CHAIRMAN:

Q. What became of that certificate?—A. That certificate was changed in the number 255 of the State bank. On the 26th of February, 1879, there was sold to Mr. Charles D. Norton 25 shares, and the old certificate was canceled. That is still outstanding.

Q Take the next one.—A. The next was January 28, 1879, certificate 187 for 100 shares.

Q. What became of that?—A. That was transferred on February 11, 1879, to W. H. Haines.

Q. And that terminated Mr. Lucas's connection with that matter?—A. Yes, sir.

(The witness here produced paper and states that the paper contains a list showing the names of the stockholders, the number of shares held by each, and the numbers of the certificates representing such shares at the date of the closing of the bank. The paper was read in evidence and marked Exhibit 3 of this date.)

EXHIBIT 3.

Stock outstanding at the closing of the Keystone National Bank, Philadelphia, Pa., March 20, 1891:

Date of issue.	Stockholder.	No. of certificate.	Number of shares.	Total, each account.	Total.
2, 24, '79	Robert Arthur	214	10	10	10
12, 1, '90	Fannie R. Arthur	926	21	21	21
9, 25, '89	Mrs. M. P. Allan	855	10	10	10
2, 11, '91	John W. Anderson	968	20	20	20
2, 4, '86	Erwin Agnew	443	50	50	50
2, 11, '91	Amos N. Anderson	966	30	30	30
2, 11, '91	John W. Anderson, jr	967	20	20	20
6, 27, '90	W. J. Barr	987	5	5	5
10, 23, '90	Howard Bell & Co	903	10	10	10
5, 6, '86	C. E. Baines	459	25	31	31
11, 5, '87	....do	658	6		
2, 11, '88	H. S. Bastian	768	25	75	75
11, 19, '88	....do	808	25		
1, 29, '91	....do	951	25		
5, 6, '86	W. B. Bradley	461	1	1	1
3, 18, '79	C. Printzinghoffer	255	5	6	6
11, 1, '87	....do	656	1		
5, 6, '86	M. A. Beatty	462	10	10	10
5, 6, '86	W. A. Bender	463	10	12	12
11, 5, '87	....do	659	2		
9, 30, '75	B. C. Burns	35	10	10	10
11, 24, '90	W. H. Brooks	913	40	40	40
11, 22, '90	D. W. Bodine	912	20	20	20
1, 16, '88	John A. S. Brown	753	10	15	15
12, 24, '88	....do	817	5		
1, 16, '88	George Brown	754	5	20	20
1, 21, '88	....do	756	5		
2, 1, '88	....do	.....	*10		
1, 7, '91	Augustus M. Bucher	937	10	40	40
1, 9, '91	....do	943	8		
1, 15, '91	....do	946	20		
1, 26, '91	....do	950	2		
1, 29, '75	B. F. Brenneman	64	50	125	125
5, 6, '86	....do	464	50		
11, 1, '87	....do	657	25		
4, 14, '82	Rachel A. Brown	352	25	25	25
1, 29, '91	John O. Bowman	956	10	22	22
2, 7, '91	....do	962	12		
2, 8, '73	Daniel Buck, old certificate	202	6	20	20
5, 4, '86	....do	585	6		
11, 1, '86	....do	724	8		
4, 12, '89	Rev. R. R. Buchanan	830	10	20	20
2, 7, '91	....do	963	10		
5, 6, '86	Letitia Cumming	467	10	15	15
11, 1, '87	....do	689	5		
2, 11, '88	John H. Cassady	769	5	28	28
9, 27, '88	....do	786	7		
12, 3, '88	....do	899	10		
8, 15, '89	....do	853	6		
12, 30, '85	John Crump	431	10	10	10
2, 10, '91	George R. Crump	965	13	13	13
4, 8, '78	H. J. Crump	153	11	51	51
2, 5, '91	....do	960	20		
2, 10, '91	....do	964	20		
3, 3, '79	Sarah C. Chapin	243	10	12	12
11, 1, '87	....do	661	2		
3, 20, '79	Mrs. D. E. Cooper	256	2	2	2
5, 6, '86	W. P. Cox	471	5	15	15
No date	....do	583	5		
11, 1, '87	....do	614	5		
11, 1, '87	Mrs. Mary J. Chambers	666	10	10	10
2, 1, '90	Richard T. Cadbury	879	200	400	400
7, 1, '90	....do	899	200		
3, 30, '89	Lavinia M. Camu	828	1	1	1
2, 12, '91	Joseph F. Cummings	976	20	20	20
7, 12, '87	Mary Ann Davis	622	10	32	32
12, 18, '88	....do	814	10		
1, 29, '90	....do	878	12		
1, 9, '89	George E. Dahis	819	10	10	10
5, 5, '86	A. D. Downs	554	20	20	20
11, 1, '87	Emma Downs	643	5	5	5
11, 19, '90	Sering P. Dunham	907	200	300	300
11, 19, '90	....do	908	100		

*No certificate found for 10 shares.

Stock outstanding at the closing of the Keystone National Bank, etc.—Continued.

Date of issue.	Stockholder.	No. of certificate.	Number of shares.	Total each account.	Total.
9, 20, '75	Excelsior Div. No. 205, S. of T	10	10	13	13
11, 1, '87	do	669	3		
6, 29, '89	Spencer Ervin	847	100	100	100
9, 22, '75	George T. Fields	15	90	90	90
5, 6, '86	George T. Gabell, jr	478	4	4	4
5, 6, '86	Mary Ann Goforth	479	1	1	1
5, 6, '86	Mrs. Sarah C. Graham	480	10	15	15
1, 1, '87	do	690	5		
10, 2, '88	E. M. Gans	787	3	8	8
1, 8, '91	do	940	5		
4, 26, '90	John Greenwell	891	20	20	20
2, 13, '83	Walter Garrett	369	50	50	50
5, 6, '86	Joseph Gregson	482	20	25	25
11, 1, '88	do	773	5		
5, 6, '86	William Graves	483	30	30	30
11, 1, '87	William Graves, jr	673	20	20	20
11, 1, '87	Brookfield Gable	735	8	20	20
5, 16, '89	do	837	12		
	Almira Gibbs (from certf.)	470	4	10	*10
	do	534	4		
	do	662	1		
	do	686	1		
2, 12, '91	Wm. F. Gockler	974	5	5	5
5, 6, '86	Anna M. Haines	484	50	50	50
1, 13, '90	Chas. C. Haines	871	100	301	301
1, 13, '90	do	872	100		
1, 13, '90	do	873	100		
	From certf. 613		*1		
1, 30, '88	Josephene C. Hannan	762	40	40	40
11, 10, '90	Rachel A. Haines	906	14	14	14
2, 26, '79	R. M. Holbrook	226	5	12	12
5, 6, '86	do	488	5		
11, 1, '87	do	679	2		
9, 22, '75	James W. Howard	16	20	25	25
11, 1, '87	do	644	5		
7, 9, '86	Mrs. Susan Y. Hibbard	567	30	36	36
11, 1, '87	do	675	6		
5, 6, '86	Edward Hopkins	493	5	5	5
2, 8, '76	Granville B. Haines	81	40		
1, 28, '79	do	189	19		
2, 11, '79	do	197	45		
12, 15, '80	do	301	100		
3, 14, '81	do	320	10		
11, 12, '83	do	383	10		
12, 17, '83	do	384	17		
3, 14, '84	do	385	5		
4, 9, '84	do	394	20		
4, 9, '84	do	395	100	1291	1291
4, 9, '84	do	396	100		
4, 9, '84	do	397	100		
4, 9, '84	do	398	100		
4, 9, '84	do	399	100		
11, 10, '84	do	404	25		
11, 15, '89	do	864	100		
No date	do	865	100		
Do	do	866	100		
Do	do	867	100		
Do	do	868	100		
2, 25, '79	John O. Holbrook	217	5	15	15
5, 6, '86	do	487	5		
11, 1, '87	do	680	5		
5, 6, '86	D. J. Hoopes	490	20	25	25
11, 1, '87	do	674	5		
5, 6, '86	Henry A. Homickel	491	5	5	5
1, 22, '89	Chas. S. Hinchman	821	200	200	200
9, —, '87	Edw. Irwin	628	241	441	441
9, —, '87	do	629	200		
1, 4, '77	Henry Johnson	104	50	125	125
5, 6, '86	do	495	50		
11, 1, '87	do	681	25		
5, 21, '90	Joshua R. Jones	894	15	15	15
5, 6, '86	J. T. Jackson	494	40	50	50
11, 1, '87	do	737	10		
No date	Benj. F. Jarret	944	10	10	10
12, 12, '89	Henry Jones	861	10	10	10
7, 5, '87	Howard Spencer Jones	617	200	425	425
7, 5, '87	do	618	225		

* No certificate found for 1 share.

Stock outstanding at the closing of the Keystone National Bank, etc.—Continued.

Date of issue.	Stockholder.	No. of certificate.	Number of shares.	Total each account.	Total.
3, 30, '89	Lillian W. King	827	3	5	5
4, 26, '90	do	892	2		
5, 26, '88	John Kahlmus	780	37	37	37
	Annie L. Kahlmus (from)	496	40	44	44
11, 1, '87	do	688	4		
2, 8, '88	Henry Kerst	766	30	30	30
12, 21, '71	Isaac N. Kerlin (old)	22	10	12	12
11, 1, '87	do	682	2		
12, 19, '90	N. L. Keyser	931	100	400	400
12, 19, '90	do	932	100		
12, 19, '90	do	933	100		
12, 19, '90	do	934	100		
5, 6, '86	John P. Logan	501	20	25	25
11, 1, '87	do	684	5		
5, 6, '86	A. A. Lowey	502	1	1	1
11, 1, '87	Jane H. Logan	683	2	2	2
5, 6, '86	Benj. C. Long	503	15	19	19
11, 1, '87	do	692	4		
5, 4, '86	Wm. V. Long	573	20		
3, 31, '86	do	596	10		
11, 1, '87	do	691	7	62	62
4, 23, '89	do	833	10		
1, 15, '91	do	945	5		
1, 29, '91	do	957	10		
1, 8, '91	Joseph Lamborn	938	10	35	35
1, 24, '91	do	948	25		
6, 22, '88	Wm. H. Leech, jr	612	10	20	20
7, 6, '87	do	620	6		
8, 15, '87	do	627	4		
1, 15, '85	Mary P. Logan	433	100	100	100
7, 9, '81	J. Hunter Lucas	327	2	4	4
12, 24, '85	do	426	2		
12, 24, '85	Mrs. M. E. Lucas	422	20	20	20
11, 26, '81	Walter Ray Lucas	328	2	4	4
12, 24, '85	do	427	2		
5, 11, '82	Miss Florence Lucas	359	1	5	5
11, 10, '84	do	406	2		
12, 24, '85	do	423	2		
7, 20, '82	Sam'l Lucas	362	10	20	20
12, 13, '82	do	367	10		
12, 24, '85	Miss Ethel Lucas	424	2	2	2
12, 24, '85	Miss Mildred Lucas	425	2	2	2
12, 24, '85	Granville H. Lucas	428	2	2	2
1, 19, '82	John C. Lucas	340	200	925	925
5, 11, '82	do	356	200		
11, 21, '82	do	363	100		
11, 21, '82	do	365	100		
5, 7, '85	do	413	100		
5, 7, '85	do	414	100		
No date	do	777	125		
7, 1, '89	Barton G. Lester	851	200	200	200
3, 6, '91	John B. Love	981	25	25	25
9, 21, '75	Justus A. Mellick	12	20	20	20
2, 16, '89	Chas. McFadden	826	50	75	75
10, 6, '89	do	856	25		
12, 1, '90	Adelaide McFadden	922	625	625	625
5, 6, '86	David McBurney	507	20	20	20
11, 1, '87	E. E. McBurney	655	7	7	7
2, 24, '79	Clement McCune	213	5	5	5
5, 6, '86	Daniel McArthur	505	5	7	7
No date	do	698	2		
5, 6, '86	McBride Bros	506	5	5	5
11, 20, '90	Jos. R. McFadden	909	5	5	5
5, 6, '86	Wm. McCausland	563	10	12	12
11 1, '87	do	695	2		
5, 6, '86	Jas. E. McClees, trustee	509	12	15	15
11, 1, '87	do	699	3		
5, 6, '86	Wm. McGillian	511	2	2	2
1, 6, '88	Mrs. Emily D. Melick	746	5	5	5
12, 28, '81	Wm. McMullen	337	7	7	7
10, 15, '75	James Morgan	48	10	10	10
	G. W. Marsh		50	50	*50
		430	4	4	4
12, 24, '85	Mary J. Marsh	379	20	25	25
7, 11, '83	Chas. T. Matthews	745	5		
11, 1, '87	do	760	1	1	1
1, 24, '88	B. S. Mackie	514	50	62	62
5, 6, '86	C. H. Miller No. 1		12		
11, 1, '87	do				

* No certificate found.

Stock outstanding at the closing of the Keystone National Bank, etc.—Continued.

Date of issue.	Stockholder.	No. of certificate.	Number of shares.	Total, each account.	Total.
2, 13, '89	C. H. Miller No. 2	.....	100	100	100
5, 6, '86	J. Miller	515	2	2	2
1, 8, '91	Thomas Massey	939	20	20	20
5, 8, '86	George R. Meloney	513	3	3	3
11, 10, '84	A. M. Moore	403	30	30	30
5, 6, '86	Jacob Meyers	519	50	50	50
1, 8, '91	John Moore	942	2	2	2
5, 21, '89	A. J. Morrison	842	10	10	10
5, 6, '86	C. C. Newton	521	10	10	10
2, 26, '79	Chas. D. Norton	227	25	25	25
3, 30, '85	D. P. S. Nicholas	409	20	120	120
8, 2, '89	....do	624	100		
5, 7, '86	S. F. Nirdlinger	556	40	50	50
11, 1, '87	....do	646	10		
2, 28, '79	Sanford Omensetter	233	5	12	12
5, 6, '86	....do	523	5		
11, 1, '87	....do	700	2		
5, 6, '86	David Over	625	20	50	50
7, 9, '86	....do	568	20		
11, 5, '89	....do	649	10		
5, 6, '86	Joseph S. Perot	579	5	6	6
11, 1, '88	....do	750	1		
11, 1, '87	Mrs. Carrie C. Pepper	739	10	32	32
1, —, '90	....do	875	12		
2, 11, '90	....do	880	10		
5, 6, '86	Emily Penrose	528	5	6	6
11, 1, '89	....do	725	1		
2, 26, '79	W. H. Pennell	222	50	125	125
5, 6, '86	....do	527	50		
11, 1, '87	....do	702	25		
1, 8, '91	James G. Peel	941	5	5	5
12, 17, '73	Henry S. Paul, old	249	10	13	13
11, 1, '87	....do	701	3		
5, 20, '87	Providence Life and Trust Company, balance of	604	175	175	175
No date	M. Thos & Sons, attorneys	979			
No date	Newton K. Regar	1,003	11	11	11
1, 26, '91	Chas. Roesch	949	10	10	19
12, 3, '90	Chas. W. Reihl	929	100	100	100
3, 26, '90	Harriet A. Ruddiman	884	5	6	6
3, 26, '90	....do	887	1		
12, 23, '85	A. C. Rishel	421	5	7	7
11, 1, '87	....do	726	2		
7, 9, '86	John Robinson	566	10	10	10
2, 12, '91	G. L. Sonenborn	971	25	50	50
2, 12, '91	....do	972	25		
2, 28, '91	Mrs. Mary A. B. Smith	977	50	50	50
5, 6, '86	Theo. Steel	536	5	5	5
5, 6, '86	Walter B. Smith	537	10	10	10
10, 22, '89	S. S. Swartley	857	15	15	15
5, 6, '86	Esther A. Shellenberger	539	10	12	12
11, 1, '87	....do	705	2		
No date	Dr. C. N. Shellenberger	621*			
No date	....do	623*			
2, 12, 91	....do	973	20	20	20
5, 6, '86	Geo. W. Shirley	542	10	12	12
11, 1, '87	....do	704	2		
12, 15, '88	Henrietta H. Smith	813	6	43	43
5, 16, '89	....do	835	20		
1, 25, '90	....do	877	7		
11, 24, '90	....do	910	10		
8, 15, '87	J. R. Sower	626	6	8	8
11, 1, '88	....do	749	2		
9, 18, '86	W. A. Scarborough	578	10	12	12
11, 1, '87	....do	716	2		
10, 15, '79	Estate of Richard Stokes	280	10	50	50
5, 6, '86	....do	543	20		
11, 1, '87	....do	687	20		
9, 4, '89	Seidenbach & Enburg	854	12	12	12
12, 11, '89	Edwd. F. Smith	860	10	15	15
11, 22, '90	....do	911	5		
10, 7, '75	Peter Stang	40	10	50	50
11, 1, '87	....do	715	40		
11, 18, '86	George Stang	438	50	100	100
11, 1, '87	....do	714	50		
1, 16, '86	Amelia Sharp	434	6	7	7
11, 1, '87	....do	712	1		
9, 29, '88	A. L. Shingle	794	100	100	100

*Surrendered.

Stock outstanding at the closing of the Keystone National Bank, etc.—Continued.

Date of issue.	Stockholder.	No. of certificate.	Number of shares.	Total each account.	Total.
11, 1, '87	Wm. S. Tew	727	5	755	755
4, 17, '89	....do	831	750		
5, 6, '86	Chas. C. Tow	546	5	26	26
11, 1, '87	....do	707	1		
7, 15, '90	....do	898	20		
10, 28, '90	Amelia L. Tobiason	904	5	5	5
10, 28, '90	Abigail A. Tobiason	905	5	5	5
12, 1, '90	E. G. Trasel, jr	923	50	350	350
12, 1, '90	....do	924	100		
12, 1, '90	....do	925	100		
12, 1, '90	....do	928	100		
12, 1, '90	....do	882	5	10	10
2, 14, '90	Howard O. Thomas	896	5		
6, 27, '90	....do	876	100	400	400
1, 25, '90	A. R. Thomas	900	100		
9, 11, '90	....do	901	100		
9, 24, '90	....do	902	100		
9, 24, '90	....do	980	25	25	25
3, 7, '91	Ralph Vogel	455	10	13	13
3, 15, '86	Dan'l Weaver	638	3		
11, 4, '87	....do	940	2	2	2
5, 21, '89	Rebecca Walker	418	100	100	100
7, 11, '85	Wm. R. Warner & Co	549	5	6	6
5, 6, '86	Mrs. Sallie H. Warner	640	1		
11, 4, '87	....do	927	4	8	8
12, 1, '90	Geo. S. Wilgus	982	4		
3, 6, '91	....do	889	6	11	11
4, 3, '90	Wm. Whitesides	890	5		
4, 15, '90	....do	47	10	15	15
10, 13, '75	Mellin Wheeler	708	5		
11, 1, '87	....do	975	5	5	5
2, 12, '91	B. F. Walten	305	20	25	25
3, 2, '74	Mrs. E. O. D. Webb (old)	650	5		
11, 5, '87	....do	978	10	10	10
3, 3, '91	John B. Welsh	577	10	10	10
9, 14, '86	Hetty Ware	601	150		
4, 14, '87	H. H. Yard	728	115		
No date	....do	730	110		
10, 26, '87	....do	783	20		
9, 22, '88	....do	784	20		
9, 22, '88	....do	785	2		
9, 22, '88	....do	792	100		
5, 1, '88	....do	796	100		
9, 29, '88	....do	797	100		
9, 29, '88	....do	798	100		
9, 29, '88	....do	799	50	1,253	1,253
9, 29, '88	....do	836	16		
5, 16, '89	....do	844	20		
6, 11, '89	....do	845	20		
6, 11, '89	....do	846	3		
6, 11, '89	....do	858	25		
10, 22, '89	....do	859	100		
10, 22, '89	....do	863	100		
10, 22, '89	....do	869	75		
11, 12, '89	....do	870	25		
1, 12, '89	....do	930	2		
12, 10, '89	....do	832	50	50	50
4, 17, '89	Mrs. A. T. Binghurst				
	Total shares				12,726

Schedule of certificates of stock in the Keystone National Bank, Philadelphia, Pa., issued to John Wanamaker, with indorsement on same, as shown by the books and canceled certificates.

Date of issue.	Name.	Number.	Number of shares.		Indorsed in blank.
1883.				1882.	
July 11	John Wanamaker	380	600	Aug. 25	John Wanamaker.
1886.					
Mar. 3	John Wanamaker	445	200		No indorsement.
Mar. 3	do	446	200		Do.
Mar. 3	do	447	200		Do.
Mar. 3	do	448	200		Do.
Mar. 3	do	449	200		Do.
Feb. 10	do	450	200		John Wanamaker.
Feb. 10	do	451	200		Do.
Feb. 10	do	452	200		Do.
Feb. 10	do	453	200		Do.
Feb. 10	do	454	200		Do.
1887.				1887.	
May 31	Jno. Wanamaker	608	625	May 31	John Wanamaker.

Analysis of stock surrendered to the bank examiner by the attorney of the estate of John C. Lucas.

No.	Name.	Shares.	Remarks.
617	Howard Spencer Jones	200	Out of certificate No. 608 for 625 shares in name of John Wanamaker, *apparent overissue.*
618	do	225	
628	Edward Irwin	241	Stub marked in corner "J. W." This stock has not been traced from any prior certificate, *apparent overissue.*
629	do	200	
847	Spencer Ervin	100	Out of certificate No. 632 for 200 shares in his name, *apparent overissue.*
851	Barton G. Lester	200	Out of Armstrong stock bought by Lucas, certificate No. 343, *regular issue.*
876	A. R. Thomas	100	From certificate No. 410, J. C. Lucas, *apparent overissue.*
879	Richard T. Cadbury	200	From certificate No. 342, J. C. Lucas, *regular issue.*
899	do	200	Balance of certificate No. 608, J. Wanamaker, *apparent overissue.*
900	A. R. Thomas	100	From certificate No. 364, J. C. Lucas, *apparent overissue.*
901	do	100	From certificate No. 341, J. C. Lucas, *regular issue.*
902	do	100	Do.
923	E. G. Trasel, jr	50	From certificate No. 341, Anna M. Haines, *apparent overissue.*
924	do	100	
925	do	100	From certificates Nos. 632 and 633, to Spencer Ervin, this stock has not been traced, though an *apparent overissue.*
928	do	100	
340	John C. Lucas	200	Out of Armstrong stock, *regular issue.*
		2,516	
	Less regular issue	800	
	Apparent overissue	1,716	

Copy of the list found in Mr. Marsh's desk supposed to represent issues of certificates of stock of the Keystone National Bank of Philadelphia, Pa., the stubs of the certificate of stock book being blank and the certificates missing.

No. 1001 to H. H. Y.
1002 to H. H. Y.
1003 N. K. Reger
1004 M. I. Glass 11
1005 A. L. Kahlmus 11
1006 R. Rodgers 40
1007 Commonwealth Title and Trust Company 5
1008 G. R. Crump 10
1009 F. L. McArdle 100
1010 Almira Gibbs 4
1011 C. N. Shellenberger 10
1012 Don't know 25
1013 C. N. Shellenberger 10

The certificates Nos. 1004, 1006, 1007, 1009, 1011, and 1013 accompanied the list. They are assigned in blank, and appear to have been used, probably as security for loans. All except No. 1013 are dated 1888 and signed by John C. Lucas, president; the one exception is dated in 1889 and signed by G. B. Haines, president.

Schedule of notes discounted for John Wanamaker by the Keystone National Bank, Philadelphia, Pa., and on hand during the examination, from July 3 to July 16, 1890.

Date of discount.	Name.	Date of note.	Time.	Amount.	Due date.	Number.	When paid.
1890.		1890.	*Months.*		1890.		1890.
Mar. 22	Jno. Wanamaker	Mar. 4	4	$10,000	July 7	6686	*Apr. 22
Mar. 22	do	Mar. 5	4	10,000	July 8	6687	*Apr. 22
Mar. 22	do	Mar. 6	4	10,000	July 9	6699	July 6
Mar. 24	do	Mar. 7	4	10,000	July 10	6700	July 10
Mar. 24	do	Mar. 8	4	10,000	July 11	6700	July 11
Mar. 24	do			10,000	Oct. 15	†7136	‡July 31
Apr. 12				10,000	Oct. 17	†7137	Oct. 17
14				10,000	Oct. 18	†7138	‡July 31
15				10,000	Oct. 20	†7139	Aug. 8
17				10,000	Oct. 21	†7140	Oct. 21
18				10,000	Oct. 22	†7141	Oct. 22
19				10,000	Oct. 20	7617	Oct. 20
June 18	Jno. Wanamaker	June 17	4	10,000	Oct. 21	7631	Oct. 21
19	do	June 18	4	10,000	Oct. 22	7654	Oct. 22
20	do	June 19	4	10,000	Oct. 23	7698	Oct. 23
21	do	June 20	4	10,000	Oct. 24	7708	Oct. 24
23	do	June 21	4	10,000			
July 5	do	Demand		40,000			
				200,000			

* Rediscounted April 22.
† These notes do not appear on the discount book, but only on the credit ledger and daily tickler. The numbers are duplicates of others.
‡ Rediscounted July 31.

I learn that the $40,000 demand loan is a renewal of a loan of like amount of March 10, 1890, at which time Mr. Wanamaker got a $50,000 due-bill, No. 13156, and gave his note for $40,000 and his check for $10,000. I learn that his bookkeeper claims this $40,000 note was paid November 10, 1890. It is evident that that amount came in that day, but it can not be told by the books from whence it came; the books simply show that it came in on account of notes.

Mr. Wanamaker's account appears credited with the notes of March 22 and 24 and with those of June 18 to 23 inclusive, and appears charged with the amounts of these notes on their due dates. The $60,000 in notes discounted in April I do not find credited to his account, but upon their due dates the amounts due appear to be charged to his account.

By the CHAIRMAN:

Q. Will you furnish the committee a list of the certificates surrendered by the representatives of the estate of John Lucas to the bank in 1891, giving the names of the persons to whom they were issued, the number of shares of each, the number of the certificates representing such shares, and the date of each certificate?—A. I will.

(The paper was read in evidence and marked Exhibit No. 4 of this date.)

EXHIBIT 4.

Schedule of certificate of stock of Keystone National Bank, Philadelphia, Pa., turned over to the bank examiner March 28, 1891, by the estate of John C. Lucas, supposed to have been in the possession of Mr. John Wanamaker, and relinquished by him to the estate.

Date of issue.	Name.	No. of certificate.	Shares.	Date of assignment.	Indorsed or assigned by—	Signature guaranteed by—	Special memoranda on stubs.
1882.				1883.			
Jan. 19	John C. Lucas	340	200	July 23	John C. Lucas		
1887.				1887.			
July 5	Howard Spencer Jones.	617	200	July 5	Howard Spencer Jones.	Ervin & Toland.	
July 5	do	618	225	July 5	do	do	
July 6	Edward Irwin	628	241	No date.	Edward Irwin	do	Date, Sept., 1887.
July 6	do	629	200	1889. June 25	do	do	Do.
1889. June 29	Spencer Ervin	847	100	July 1	Spencer Ervin	do	Account J. W.
July 1	Barton G. Lester	851	200	July 2	Barton G. Lester	do	Do.
1890. Jan. 25	A. R. Thomas	876	100	1890. Jan. 25	A. R. Thomas	do	Account J. W. J. C. Lucas ctf. returned No. 410.
Feb. 1	Richd. T. Cadbury	879	200	Feb. 1	Richd. T. Cadbury	do	
July 18	do	899	200	July 18	do	do	
Sept. 11	A. R. Thomas	900	100	Sept. 11	A. R. Thomas	do	
Sept. 24	do	901	100	Sept. 24	do	do	
Sept. 24	do	902	100	Sept. 24	do	do	
Dec. 1	E. G. Frasel, jr.	923	50	Dec. 2	E. G. Frasel, jr.	do	
Dec. 1	do	924	100	Dec. 2	do	do	
Dec. 1	do	925	100	Dec. 2	do	do	
Dec. 2	do	928	100	Dec. 3	do	do	
			2516				

The following memorandum is on the back of each certificate:

This certificate was returned March 28, 1891, by attorney of estate of John C. Lucas for cancellation, and receipted for to the attorney on that date.

W. P. DREW,
National Bank Examiner.

Q. Was there any stock at any time standing upon the books of the bank in the name of John Wanamaker?—A. There have been a great many transactions that were on the books of the bank in the name of John Wanamaker, but at the close of the bank there seems to be nothing in his name.

Q. According to your understanding, was there any stock in which Mr. Wanamaker had a beneficial interest standing in the name of any individual?—A. I think there was, so far as I have been able to judge.

Q. Can you state the names of the persons holding any stock in that way?—A. I found certificates in the name of Howard Spencer Jones, who, I have understood, represented John Wanamaker. I have been informed that he was a confidential man in Mr. Wanamaker's service.

Q. Do you know Mr. Jones?—A. I do not.

Q. Did that stock remain in the name of Jones?—A. Yes, sir; it is on my list. There were at least 425 shares.

Q. Was there any stock standing in the name of anybody else's beneficial interest which belonged to Mr. Wanamaker?—A. Not that I have been able to thoroughly trace.

Q. Or any other that is alleged to be?—A. I can not say because I have not traced.

Q. From any sources of information?—A. Not that I have found.

Q. Will you state the date of the surrender of the last certificate held by Mr. Wanamaker in his own name?—A. I found a certificate issued to John Wanamaker May 31, 1887, No. 608, for 625 shares. Then I found transferred to Howard Spencer Jones, of July 5 of that year, No. 616, 200 shares; No. 617, 200 shares; and No. 618, 225 shares.

Q. What became of certificate No. 616, transferred to Howard Spencer Jones?—A. That was transferred to Richard F. Cadbury, July 18, 1890.

Q. And stood in the name of Mr. Cadbury at the time of the failure of the bank?—A. Yes, sir.

Q. Please take Mr. Wanamaker's list and tell us when he received them and when he parted with them and where they went to.—A. The first certificate that appears in his name was issued July 11, 1883, No. 380, for 600 shares. There is a question as to what became of it. It is canceled. The certificate itself is pasted in the book as having been canceled.

Q. You did not trace it any further?—A. No, sir; we could find nothing as to where any other number took its place.

Q. Take the next.—A. The next one was issued March 3, and is No. 445, for 200 shares.

Q. What became of that?—A. That was transferred February 10 to himself and became No. 450. That No. 450 became No. 907 on November 19, 1890, when it was transferred to Serving B. Dunham, and is still outstanding.

Q. I notice you have a question mark at some of the figures?—A That is because we could not trace to a prior or subsequent certificate There was nothing to indicate, and we simply put a question mark.

Q. No. 446 is the next.— A. No. 446 was issued March 3, 1886, for 200 shares. That became on November 10 of the same year No. 451. There is a peculiarity of some of those original issues, as that one is dated March 3, and yet one issued after that is dated February 10. That occurs on the books almost continually. We can not go by dates on anything in the books.

Q. What became of No. 451?—A. No. 451 has a question mark after it. The books do not show.

By Mr. DICKERSON:

Q. That was in his name?—A. Yes, sir. The certificate is pasted in the book. It is canceled, but as to what became of it I can not tell.

By the CHAIRMAN:

Q. The next is No. 447.—A. No. 447 was issued March 3, 1886, and became No. 452 under date of February 10, for 200 shares. That is in the same situation as the previous one.

Q. What is the next?—A. The next is No. 448, and issued March 3, 1886, for 200 shares, and became 453 on February 10, for 200 shares. That is in the same situation.

By Mr. DICKERSON:

Q. What is the purpose of transferring his own name to his own name in another number?—A. That is what we can not find out. There is nothing there to show.

By Mr. CATE:

Q. He does not draw out any money?—A. No, sir.

By Mr. DICKERSON:

Q. Are you able to form any opinion as to what his purpose was in changing these numbers?—A. No, sir.

By the CHAIRMAN:

Q. What is the next?—A. The next is 449, issued March 3, for 200 shares. That became, under date of February 10, No. 454 for 200 shares. That also has a query as to what became of it.

Q. Do these canceled certificates bear the signature of anybody as to his power to cancel them?—A. Some bear the signature of John Wanamaker and some do not.

Q. Will you kindly examine the certificate book and inform the committee which of them bear the signature of Mr. Wanamaker or his power of attorney on the back of the stock and which do not?—A. I will.

Q. Will you state, please, whether you are able to find anywhere any account of what became of the stock represented by the certificates numbered 451 to 454 inclusive?—A. I have not been able to trace them.

Q. Is there any other scrip standing in Mr. Wanamaker's name at any time?—A. No. 608 was issued to him May 31, 1887, for 625 shares. We have a query mark placed opposite that because we were unable to learn whether that was originally purchased or whether it was transferred from some previous stock. That became numbers 616, 617, and 618, as I have already testified.

Q. Is there any stock standing in the name of Mr. Marsh?—A. I think there is. G. W. Marsh, 50 shares, we found standing on the old stock ledger in his name. We have not been able to identify any stub for that, nor any transfers, and consequently we can put no number on it. We found that he had been drawing dividends for it.

Q. Is that the only stock that stood in his name?—A. That is the only thing we found.

Q. Was there any stock standing in the name of any member of John Lucas's family?—A. Yes; J. Hunter Lucas.

Q. Who was he?—A. He was the son of John C. He had four shares at the close of the bank, two certificates of two shares each, one issued on the 9th of July, 1881, and the other issued on the 24th of December, 1885.

Q. Can you tell for what they were issued?—A. They appear to have been transferred from some of Jno. C. Lucas'. It does not appear as though they were transferred from any one else. I think as far as our examinations went that those came from Mr. Lucas. No. 426 was transferred from No. 417, which was a certificate of John C. Lucas.

Q. Three hundred and twenty-seven is the other one?—A. No. 327 came from No. 276, which was a certificate of John C. Lucas.

Q. Was there any other member of the Lucas family who had shares?—A. Yes, sir; Mrs. M. E. Lucas.

Q. Who was she?—A. His wife, as I understood. She holds at present certificate No. 422, issued December 24, 1885, for twenty shares.

Q. Where did that come from?—A. That also came from John C. Lucas, certificate No. 417. Walter Ray Lucas, his son, also holds four shares, certificates Nos. 328 and 427.

By Mr. DICKERSON:

Q. Are the shares $100?—A. They are $50. No. 427 was transferred from 417, which was John C. Lucas's, and No. 328 was transferred from No. 276, which was also a certificate of John C. Lucas. Then there

is Miss Florence Lucas, who was his daughter. She holds five shares, in certificates Nos. 359, 406, and 423. No. 359 for one share came, so far as we could judge, from that stock originally held in the name of Theophilus W. Smaltz. As to No. 406 we have been unable to learn where it came from.

Q. What was the consideration for it?—A. We have been unable to trace that.

Q. What was the number of shares?—A. Two shares.

By the CHAIRMAN:

Q. What is the next?—A. No. 433 came from No. 417, which belonged to the Lucas estate.

Q. What is the next one?—A. Miss Ethel Lucas. That was No. 424.

Q. No. 424 is outstanding?—A. Yes. That is for two shares Miss, Ethel Lucas, which came from No. 417. Mildred Lucas, two shares, came from No. 417, and Granville H. Lucas, two shares, also came from No. 417.

Q. Is that all the Lucas holdings?—A. Yes, sir; that is all for his family.

By Mr. DICKERSON:

Q. Are those sons and daughters of age?—A. That I do not know. I have never seen them.

By the CHAIRMAN:

Q. Those are all dated December 24, 1885?—A. Yes, sir.

Q. Was Granville B. Haines a stockholder?—A. Yes, sir.

By Mr. DICKERSON:

Q. Was he a relative of Lucas?—A. No, sir; he was a very intimate friend, and was connected throughout with nearly the whole of the bank's transactions. He held 1,291 shares at the time of the closing of the bank.

By the CHAIRMAN:

Q. Look and see how much his transfers amount to, and state whether they are outstanding?—A. His transfers amount to 1,220 shares; he has 1,291 shares outstanding.

Q. Give the date of the first stock which Mr. Haynes acquired.—A. February 8, 1876, certificate No. 81, for 40 shares.

Q. That is outstanding?—A. That came from certificate No. 112 of the old State bank.

Q. Give us the last one.—A. The last one is 868, for 100 shares; no date. We can not find any date, and there is a question mark here as to where that came from.

Q. Haines, on the 15th of November, 1889, received certificate No. 864, for 100 shares, and that is still outstanding?—A. Yes, sir.

Q. He received certificates Nos. 865, 866, 867, and 868 for the same amount?—A. For the same amount.

Q. Those certificates are all outstanding, and as to all of them you say you are unable to discover what consideration was paid for the stock?—A. I am.

By Mr. DICKERSON:

Q. You do not know where they came from?—A. We have a pencil mark "J. C. L.," supposing simply that he got 500 shares from Lucas; but there is no absolute data by which we can identify it positively.

By the CHAIRMAN:

Q. Please turn to certificate No. 192. That was issued at what date?—A. February 7, 1879, for 120 shares, to Granville B. Haines.

Q. It has been issued in lieu of what?—A. Twenty shares of it became No. 394.

Q. On what date?—A. On April 9, 1884, 100 shares became No. 395 of the same date; 100 shares became 396, and 100 shares 397; 100 shares 398, and 100 shares 399, of the same date. That makes more than enough, because combined with this was also numbers 346, 361, 349, 364, 374, 376, 392, and 381.

Q. Those were certificates which had been issued?—A. Yes, sir. No. 392 came from Henry F. Lamaers. He was either a bookkeeper or salesman of Haines's.

Q. And the other certificates which were canceled, and for which these were issued were held by Haines himself?—A. Yes, sir.

Q. Turn to certificate No. 326.—A. No. 326 reads "Issued June 20, 1881, for 668 shares to G. B. Haines."

Q. What became of that?—A. That was transferred to Joseph G. Ditman, May 13, 1884, 10 shares, and the same date to John C. Lucas, No. 401, 658 shares.

Q. Look at certificate No. 634, please.—A. No. 634, September 23, 1887, for 60 shares.

Q. What became of that?—A. I have not been able to discover.

Q. Is it in the book?—A. The certificate is in the book canceled.

Q. Please look at No. 384.—A. No. 384, December 7, 1883, for 17 shares. It is outstanding.

Q. Does Mr. Henry H. Yard appear as a stockholder of this bank?—A. He does, to the amount of 1,283 shares.

Q. Will you please state when his first purchase of stock was made? According to this, it is certificate No. 594.—A. The first purchase that we find is March 29, 1887, No. 594, for 225 shares.

Q. What became of it?—A. To No. 604, the Provident Life and Trust Company, May 20, 1887, for 225 shares.

Q. Does that end the history of that stock?—A. Twenty-five shares of it, March 6, 1891, for Ralph Vogel, becomes No. 980; March 6, John B. Love, 25 shares outstanding, and the balance, 175 shares, we are unable to account for.

Q. You are unable to state what consideration the bank received for certificate No. 594?—A. We are.

Q. Look at certificate No. 600.—A. No. 600 issued to H. H. Yard, April 14, 1887, for 125 shares.

Q. What consideration was received for that?—A. We can find nothing, only a notation of this date "error;" "returned same day, April 14, 1887. See No. 601." No. 601 reads "H. H. Yard, issued April 14, for 150 shares."

Q. What is the consideration for No. 586?—A. No. 586 appears as a certificate of John C. Lucas for 300 shares. We are unable to find any consideration paid the bank for it.

Q. Is No. 601 outstanding?—A. Yes, sir.

Q. Then you have examined the books to see whether the bank received anything for that stock?—A. We examined the cash book. On it we could find no credit to the stock account.

By Mr. DICKERSON:

Q. Then your answer is that there was no consideration ever paid to the bank?—A. Yes, sir; not that we can find.

By the CHAIRMAN:

Q. Certificate No. 648?—A. H. H. Yard, issued October 21, 1887, for ten shares.

Q. Any consideration paid for it?—A. That appears to come from No. 130. It is the stock of W. H. Kemble. That was issued September 27, 1877, and came from No. 79, which was E. D. Van Horn, January 6, 1876, and that came from No. 300 of the old State bank.

Q. No. 782?—A. No. 782 was issued to H. H. Yard for seventeen shares August 27, 1888, and it appears to come from No. 770, which was issued to W. W. Alcorn February 26, 1888, and was transferred to Nos. 783, 784, and 785 and distributed with other shares among Nos. 783, 784, and 785, which are outstanding in favor of Yard.

Q. Please take No. 806.—A. No. 806 reads, "September 29, 1888, H. H. Yard, 100 shares."

Q. What consideration did you discover for the issuance of that stock?—A. We could not find any.

Q. What became of it?—A. That was transferred December 3, 1890, to Charles W. Reihl as 100 shares.

By Mr. DICKERSON:

Q. I want to ask how much stock, denominated "overissue," Mr. Wanamaker had altogether?—A. The total overissue at the close of the bank was 2,726 shares. Two thousand five hundred and sixteen shares were returned to the bank examiner by the estate of J. C. Lucas. Of this we find 1,716 shares apparent overissue as per schedule.

Q. Do you know whether he held them all?—A. I do not know.

Q. Do you know of any correspondence between him and Mr. Drew in reference to that?—A. No, sir; only by hearsay. I simply heard that there was some correspondence, but what it was I do not know.

Q. Do you know anything more about the transaction between Mr. Wanamaker and the bank about that hypothecated stock?—A. I do not know anything more about it. I have notes in relation to it, and I will try to make out a list.

Q. Do you know anything about his hypothecating stock that was called an overissue?—A. No, sir; except what I have read in the papers. I have not been able to trace it. I learned, as others did, that the stock was hypothecated for the purpose of raising money to assist Mr. Lucas in a transaction or deal in Reading Railroad. Mr. Lucas instead of putting up money furnished this stock, as I understand, to Mr. Wanamaker. Mr. Wanamaker hypothecated the stock and raised the money as an accommodation to Lucas. That is the way I heard it.

Q. How long did he hold it?—A. I do not know. I think I may have a memorandum that gives some light upon it, as to when that stock deal took place. I found that there was an account on the ledger called "John Wanamaker, special," and that was an account that represented these speculations in which John Wanamaker and Lucas were interested together.

Q. That was the speculation in the purchase of Reading stock?—A. I do not know exactly. I simply understood there was an account represented there, and that account I found was, April 11, 1888, overdrawn $87,493.57. I have heard that Mr. Wanamaker claimed that he was not informed of that overdraft, and when he was notified that this account was overdrawn he got a loan from the bank. I found a heavy loan for him of about that amount, $87,000.

Q. How did he secure the loan—on what kind of paper?—A. Some of it was his own, and some was the paper of Wanamaker & Brown, a

firm with which he is connected. The notes given ranged from $4,500 up to $10,000.

Q. Do you know whether any of this overissued stock was hypothecated as collateral in anyway for that money?—A. I do not know. There is nothing to tell us positively. There are blank stubs with the certificates gone in the certificate book, just prior to May, 1888, numbered 774, 775, 776, 777, but as to No. 777, there is a pencil notation on the stub. There is no date, but simply "J. C. Lucas, 125," in pencil. The certificate has never turned up.

Q. How long was that before he secured the loan to make the overdraft good?—A. This overdraft is shown under date of April 11, 1888, and the blank stubs showed date just prior to May 18, 1888.

Q. A little over a month after?—A. Just about a month. Of course, I can not state just the time.

Q. This overdraft he made good, I understand, about April 11?—A. Yes, sir; it was made good shortly after that. I do not remember the date.

Q. Is there any other overdraft after that of Wanamaker or Lucas?—A. No, sir; nothing appeared on that account after that date.

Q. Can you trace from the bank books how Lucas secured Wanamaker for the amount of money he raised?—A. There is nothing to show that. There is nothing to show any transaction between Lucas and Wanamaker. Their checks are withdrawn.

By Mr. HENDERSON, of Illinois:

Q. Was it not supposed that this stock was an overissue, and was transferred to Mr. Wanamaker?—A. Yes, sir. It had been given him by Lucas arbitrarily to secure him for his accommodation.

Q. You don't know whether or not Mr. Wanamaker knew it was an overissue?—A. No, sir; I do not.

Q. I understood you to say awhile ago that there was nothing to show consideration to the bank for that stock?—A. No, sir; the certificates are out. As to what the certificates were for, or to whom they are due, I do not know.

By the CHAIRMAN:

Q. Have you specimens of the form of duebill, as it is called?—A. Yes, sir; I have brought with me a few of the duebills which were given to John Bardsley in payment of interest on his account. Those are duebills torn from the back of the book of which no notation was made on the stubs, nor on the work of the bank. They were handed to him. He went to the Third National Bank and got the cash.

Q. Will you please furnish to the committee a form of this blank, or make a copy of these same blanks which you produced?—A. I will. If there is anything else any member desires I will be glad to furnish it.

EXHIBIT 5.

Copies of due bills given to John Bardsley for interest and bonus and paid him by the Keystone National Bank, of Philadelphia, the same being cashed by the Third National Bank of Philadelphia.

Number 13288.

CLEARING HOUSE DUE BILL.

KEYSTONE NATIONAL BANK,
Philadelphia, April 1, 1890.

Countersigned: JNO. HAYES, *Cas.*

Due by Keystone National Bank.

To banks, four thousand eight hundred and thirty-seven $\frac{14}{100}$ dollars.

This due bill is only good when signed by one and countersigned by another authorized person, and is payable only in the exchanges through the clearing house the day after isssue.

$4,837\frac{14}{100}$

G. W. MARSH, *Pt.*

(Indorsed in red ink:) First teller. Received payment Apr. 2-21, through the clearing house.

Number 14024.

CLEARING HOUSE DUE BILL.

KEYSTONE NATIONAL BANK,
Philadelphia, May 3, 1890.

Countersigned: G. W. MARSH, *Pres't.*

Due by Keystone National Bank.

To banks, five thousand two hundred and forty-five $\frac{33}{100}$ dollars.

This due bill is only good when signed by one and countersigned by another authorized person, and is payable only in the exchanges through the clearing house the day after issue.

W. H. THOMAS, *Teller.*

$5,245\frac{33}{100}$.

(Indorsed in red ink:) First teller. Received payment May 6-21, through the clearing house.

Number 13552.

CLEARING HOUSE DUE BILL.

KEYSTONE NATIONAL BANK,
Philadelphia, June 4, 1890.

Countersigned: JNO. HAYES, *Cas.*

Due by Keystone National Bank.

To banks, six thousand —— hundred and sixty-two $\frac{50}{100}$ dollars.

This due bill is only good when signed by one and countersigned by another authorized person, and is payable only in the exchanges through the clearing house the day after issue.

$6,062\frac{50}{100}$.

G. W. MARSH, *Pt.*

(Indorsed in red ink:) First teller. Received payment June 5-21, through the clearing house.

Copies of due bills given to John Bardsley for interest and bonus, etc.—Continued.

Number 14012.	CLEARING HOUSE DUE BILL.
Countersigned: G. W. MARSH, *Pt.*	KEYSTONE NATIONAL BANK, *Philadelphia, July 18, 1890.* Due by Keystone National Bank. To banks, five thousand nine hundred and eighty dollars. This due bill is only good when signed by one and countersigned by another authorized person, and is payable only in the exchanges through the clearing house the day after issue. $5,980. E. L. MAGUIRE, *Teller.*

(Indorsed in red ink:) First teller.

The CHAIRMAN. I think you may take the examiner's reports, or reports of condition showing the overlending of funds to individuals. That includes Haines, Wanamaker, and one or two more, and state if you can what those loans were, and when they were paid, if at all.—A. There are some overloans of Wanamaker in 1888, 1889, and 1890, at periods when the bank examiner was there, and when reports to the Comptroller were made.

By Mr. DICKERSON:

Q. To what amount?—A. From $85,000 up to $200,000.

By the CHAIRMAN:

Q. I wish you would make up particularly one loan of $200,000, as there is a pretty broad insinuation that that loan has never been paid.—A. I will make a careful examination. The dates are September 18, 1888, April 9, 1889, October 10, 1889, and July 3, 1890, when the bank examiner was there. The other dates are the reports of the condition to the Comptroller.

By Mr. DICKERSON:

Q. That was the account of John Wanamaker?—A. Yes, sir. These I got more particularly from what is called the credit ledger where they keep posted any amount of discounts standing against each individual.

Q. Did the bank book show any irregularity in the way of concealing the extent of loans?—A. The bills discounted account is a badly mixed account in this way: I have reason to believe that they made a great many loans which they never entered up in their "bills discounted" book at all, for on their general cash book I would often find credits of bills discounted, $5,000 or $10,000 at a time without notation as to who they were, what the notes were, or who got the benefit of them, and charges to the same accounts, without notation as to who got the money.

By Mr. DICKERSON:

Q. Can you state how he paid this last loan of $200,000?—A. They simply stand marked as canceled. As to the manner in which that was paid, I have not traced it up.

Q. Is there any corresponding credit to the bank account as cash?—A. When they were paid, it went in as cash through the daily tickler.

Q. Do you know whether or not Mr. Wanamaker knew what the capital stock of that bank was?—A. I do not know any reason why he should not have known it. The capital stock was $500,000 in 1889 and 1890.

EXHIBIT 6.

Schedule of interest and bonus paid to John Bardsley by the Keystone National Bank, of Philadelphia, as represented by due bills Nos. 13288, 14024, 13552, 14012.

Date.	Description.	Amounts.	Totals.	Paid by due bill.	
				Number.	Amount.
1890.					
April 2	Interest 5 per cent on $325,000 for March	$1,337.14			
2	Interest on account, regular, March	1,000.00			
2	10 per cent on $25,000 (bonus)	2,500.00	$4,837.14	13288	$4,837.14
May 1	10 per cent on $25,000 (bonus)	2,500.00			
1	Interest on account for April	1,000.00			
1	Interest 1 day on $941,350, April, 6 per cent	156.89			
1	Interest 5 days on $25,000, April, 6 per cent	20.83			
1	Interest 6 days on $25,000, April, 6 per cent	25.00			
1	Interest 7 days on $75,000, April, 6 per cent	100.00			
1	Interest 30 days on $325,000, April, 5 per cent.	1,355.00			
1	Interest 8 days on $75,000, April, 6 per cent	87.50	5,245.22	14024	5,245.22
June 4	10 per cent on $25,000 (bonus) May	2,500.00			
4	Interest on account for May	1,000.00			
4	Interest 31 days on $325,000, May, 5 per cent	1,400.00			
4	Interest 31 days on $225,000, May, 6 per cent	1,162.50	6,062.52	13552	6,062.50
July 18	Interest 30 days on $225,000, June, 6 per cent.	1,125.00			
18	Interest on account for June	1,000.00			
18	Interest 30 days on $325,000, June, 5 per cent.	1,355.00			
18	10 per cent on $25,000 (bonus) June	2,500.00	5,980.00	14012	5,980.00
			22,124.86		22,124.86

The stubs of the above due bills appear as follows:
Number 13288 in regular place, but stub blank.
Number 14024 torn from the back of the book and stub blank.
Number 13552 in regular place, but stub blank.
Number 14012 torn from the back of the book and stub blank.

At this point the committee adjourned.

JANUARY 6, 1893.

The Committee on Banking and Currency met this day, the following members being present:

Mr. Bacon (chairman), and Messrs. Henderson of Illinois, Townsend, Cox, Brosius, Dickerson, Cate, Walker, and Cobb.

TESTIMONY OF WILLIAM P. DREW.

WILLIAM P. DREW was sworn, and testified as follows:

By the CHAIRMAN:

Q. Mr. Drew, you were formerly bank examiner under the Comptroller of the Currency?—A. I was.

Q. And are you the gentleman referred to in the testimony taken before this committee as William P. Drew, national-bank examiner?—A. I presume so. I did not see the testimony.

Q. You took charge of the Keystone National Bank after its failure, under the order of the Comptroller?—A. Yes, sir.

Q. You are here, Mr. Drew, in compliance with your own request?—A. Yes, sir.

Q. You may proceed and make any statement you desire to make.—A. Ever since this trouble occurred, which worked so much to my injury, I have endeavored to secure an intelligent and candid examination or investigation by the Department. In that I have been actively supported by the clearing-house association of Philadelphia, and up to this time, as that has not been accorded to me, I would like, if you have time—for this is the first opportunity for a year and a half that I have had to say a word for myself before a competent tribunal—I would like to make a statement, narrating in brief the salient features of the difficulty, and the history of my connection with the bank and the bank itself; and after I shall have finished, I shall be very glad to be cross questioned or examined in any way upon any points developed by my statement or that suggest themselves to any member of the committee during this examination. This may take some little time, but, under the circumstances, I think when it is concluded you will say that the information that will be given by me will be of importance to this committee, and will not in any way impede the legitimate and true ends of this investigation.

Q. Are you prepared at this time to make such a statement?—A. I am.

The CHAIRMAN. I suppose, gentlemen, that is the purpose for which Mr. Drew is here. I see no objection to it, unless there be objection from some member of the committee.

(No member of the committee objecting, Mr. Drew proceeded as follows:)

Mr. DREW. The Keystone Bank was converted into a national bank, in 1873, from a State bank that had borne an unsavory reputation. It was chartered prior to this examination by the examiner. After its being chartered the examiner made an examination or investigation of

the bank, and found that one-fourth of its capital was impaired by reason of $50,000 of real-estate mortgages held from the old organization. The examiner recommended to the Comptroller that notice be given to the bank to convert the $50,000 mortgaged assets into cash within the next six months.

By Mr. DICKERSON:

Q. Wait a moment, Mr. Drew. When you say the examiner, do you mean yourself?—A. I do; I mean myself.

The CHAIRMAN. Let me make a suggestion: Where you speak that way, say I, as examiner.

The WITNESS. The Comptroller so notified the bank, and for three successive periods of six months each the bank was suffered to continue this irregular asset. I then recommended the Comptroller to close the ba k unless within the next six months that asset should be converted into cash. He so notified the bank. Just before the expiration of that period John C. Lucas, who had not been in the bank before, purchased an interest in the same and retired, with cash, the $50,000 of irregular assets. The bank had largely been a contractor's bank. Its first president under the national system, now dead, William Armstrong, was a city contractor; and the bank was not only reported by the examiner, but was recognized by the clearing-house association, as being in a very unsatisfactory condition, although believed to be practically sound, and admission to the clearing-house association for these reasons was refused for some years. The general tenor of my reports of the Keystone National Bank exhibit clearly a dissatisfaction with its condition on my part, as well as on the part of the clearing-house committee; and the reports on file in the office of the Comptroller of the Currency, almost without exception, bear out this statement. In 1886, five years before the collapse of the bank, John C. Lucas commenced large real estate operations at Spring Lake and Sea Girt, N. J., and soon after the construction of a banking building on the old site of the bank. He had sold the bank building prior to that time and had repurchased it personally for $205,000. It was an old building, practically worthless, and the value of the property consisted in the lot directly opposite the mint and on the corner of the street, 30 feet fronting on Chestnut street by 240 feet, running to Sansom street. Knowing these facts, particular care was taken to ascertain whether any accommodations were given to Mr. Lucas for the purpose of these enterprises, and directly and indirectly something like $100,000 was found to be in the bank for Mr. Lucas. These facts were all reported to the Comptroller of the Currency.

By Mr. WALKER:

Q. Who was the Comptroller at this time?—A. Mr. Knox. During this period Mr. Knox visited the bank himself at my request, looked over the accounts of the bank, and endeavored by advice and suggestion to prevent the bank from embarking to any dangerous extent in any of these operations.

By Mr. BROSIUS:

Q. Is Mr. Knox, who was Comptroller at that time, now living?—A. No, sir. So, from year to year the bank was reported as in an unsatisfactory condition, and was not only so regarded by the clearing-house committee, but by every bank in the association, some of which banks systematically refused the bank's duebills. July 3, 1890, at a regular examination made by me, a loan of $200,000, surreptitiously made by

the then president, G. W. Marsh, and not carried on the books of the bank nor communicated to the directors of the bank, was discovered by me and very severely commented upon in my report to the Comptroller as well as to the manager and directors of the bank, and an effort was made by me to secure an immediate return of that money, inasmuch as the bank was absolutely flat on its back and needed every one of its legitimate resources to continue its life with the clearing house.

By Mr. WALKER:

Q. Is that a matter of record?—A. It is a matter of record. That was reported to the Comptroller of the Currency, and there my responsibility ceased.

Q. Who was then Comptroller?—A. Mr. Lacey.

By Mr. TOWNSEND:

Q. When was it reported?—A. On the 10th of July.

By Mr. WALKER:

Q. How long afterwards was it that the bank suspended?—A. The bank suspended in March following (1891). What action the Comptroller took is on record. A very particular examination was made at that time in regard to the liabilities of the bank as shown upon the individual ledgers, a work involving protracted labor. My assistant, Mr. H. C. Jones, was put in charge of that work in coöperation with the bookkeepers and cashier. All accounts as they stood on the books of the bank, some 1,600 in number, were carefully and minutely added, both debit and credit, and the resulting differences set down in a list with the names of the depositors. In addition to that, orders were given by me to the cashier of the bank to have the results thus obtained transferred into a permanent form upon separate balance books answering to each ledger, in order that that date at least might be taken as a point of departure when the accounts seem to be shown upon the books faithfully and truly. To this end the books of Mr. Jones containing these results were given to the cashier of the bank, with the knowledge of the president and the directors, to have the same transferred into the books of permanent record, referred to above. This was never done, and the three books containing these results have disappeared. At this time a difference against the bank of $180,000 was found to exist.

By Mr. COX:

Q. Will you pardon me for interrupting you? When you stated three books and gave us a description of them, I want to ask whether the fact of their disappearance was ever communicated to the Comptroller of the Currency before he closed the bank?—A. I do not think it was, for I did not know it then.

Q. At what stage in the proceedings did you ask why those books had disappeared?—A. When I tried to get them for my evidence here.

By Mr. COBB:

Q. Were those books turned over to you when you took possession of the bank?—A. No, sir; I could not find them.

By Mr. COX:

Q. Did you ever learn the fact that they had not been transcribed into the other books for permanent use?—A. No, sir; not fully until we came to examine the bank in the next six months.

Q. Did you give yourself any trouble to ascertain the fact whether or not they had been transcribed into the permanent records?—A. I

gave Mr. Jones direction of that, and he is the only one that would be responsible for it, and probably he could answer that question better than I. I can not say that I did. I was in the bank very often. Now, I have stated that a difference of $180,000 was found that appeared on the first proof of the ledgers. It was subsequently reduced by the discovery of items and mistakes to $11,000; that $11,000 difference was directed to be placed in a suspense account by me, and dividends to be held until it was discovered or the amount should be charged to profit and loss as irrecoverable. I am particular about this, gentlemen, because I fear I have been misrepresented in this matter. January 5, 1891, at 2 o'clock in the afternoon, I went with my assistant to the Keystone National Bank for the purpose of making my usual examination. The cash of the bank was thoroughly counted. I say thoroughly counted; I mean every dollar of it was counted; no packages were taken as possessing money, and that has been my uniform practice. It was found to agree with the general ledger cash. I then left the bank, after noting from the general ledger what the assets and liabilities of the bank ought to be on close of business that night, intending to verify them in detail the next morning. In the evening of that day Mr. Charles McFadden, a director, owning 700 shares of stock, a wealthy railroad contractor, came to me at the Continental Hotel and told me that President Marsh had been to his house after I had left the bank that afternoon and had said that there was a suppressed indebtedness of the late President Lucas of some $600,000, stating to Mr. McFadden that the examiner was at the bank and he would not conceal it any longer. I immediately, to the best of my memory, that evening notified the Comptroller of the Currency. The next morning——

By Mr. BROSIUS:

Q. By what means did you notify him?—A. By a letter. The next morning I went to the bank and pursued the usual examination. The directors were present, and shortly after—the precise day I can not give—I informed the clearing-house committee of these facts.

By Mr. WALKER:

Q. Have you taken any pains to learn whether that letter of notification is still among the Comptroller's papers?—A. He says he has never received it.

By Mr. BROSIUS:

Q. Did you keep a copy of that letter?—A. No, sir; I did not, and if t would not have been proof that he received it.

By Mr. DICKERSON:

Q. You did not wire him in reference to that at all?—A. No, sir; I did not wire him.

By Mr. BROSIUS:

Q. May I inquire, in that connection, whether or not it is your habit, at least was it your habit, during the time that you held the office of national-bank examiner, to keep copies of your correspondence?—A. No, sir.

Q. In relation to banks, with the Comptroller of the Currency?—A. No, sir. My relations with the Comptroller's office had been so long and so intimate that I never conceived that the occasion would arise when I could not have access to my own papers in the Comptroller's office, and that is one reason why I did not keep copies. Another reason is, it would have required an expense which I could not well meet, and I did not see any necessity for it. I regret it now, of course.

By Mr. WALKER:

Q. Were you denied access to the papers you had sent there?—A. I was to my reports. I wanted to be somewhat armed against the attacks made on me by the committee of the city council of Philadelphia.

By the CHAIRMAN:

Q. Your reports?—A. My reports and——

By Mr. COX:

Q. What reason was assigned that they were not furnished?—A. They were confidential. I made the request when I was bank examiner. The answer was that they were confidential. Of course they were confidential.

Q. When was the clearing-house committee made aware of the indebtedness of the Lucas estate?—A. Early in January, 1891. At my interview with them they concluded that the Lucas estate was probably good for $600,000, and that therefore the bank should not close and an effort would be made to rehabilitate it. The Lucas estate consisted then of this large bank building——

By Mr. HENDERSON:

Q. Mr. Drew, who suggested that effort to rehabilitate the bank?—A. I went to the clearing-house committee and made my statement, and said, "Gentlemen, I'll close that bank in twenty minutes if you say so."

By Mr. WALKER:

Q. It was a clearing-house committee, then, that proposed to rehabilitate the bank?—A. We all agreed it was a good thing to attempt. I was about to say why. As appearances then indicated the Lucas estate seemed to be worth $600,000. The equity in the bank building was $225,000. The building has since been sold for $400,000. There was one tract of land at Sea Girt, 350 acres—the old Commodore Stockton farm; an offer had been made for it a year before of $350,000. In addition to that there was a tract of 47 acres adjoining the station at Sea Girt probably worth, prospectively, $10,000, a low value; a tract directly on the seashore, with full vegetation running from the beach house at Sea Girt more than a quarter of a mile and 116 rods wide, which, speculatively at least, would be worth a considerable sum. In addition to that, a tract just below had then been sold to the State of New Jersey for $60,000.

Q. How many acres?—A. I don't know, sir; I think 100; $60,000 for a State camp ground, and the money for that was to come to the bank. In addition to that, other Sea Girt and Spring Lake property comprised nearly 1,000 house lots, the prices running from $200 to $1,200 apiece. This whole statement as I have given it to you, together with the maps of the property and the surveyors' marks, was sent for his information to the Comptroller of the Currency. The committee, knowing of this property, advised that the bank be not closed.

By Mr. DICKERSON:

Q. Let me interrupt you. Was the offer of $300,000——

The WITNESS. $350,000.

Mr. DICKERSON (continuing). Bona fide or not?—A. It was an offer made, as I understood from him, by the late Charles J. Harrah.

Q. You regarded it then as bona fide?—A. I did. It was also advised by the clearing-house committee, and concurred in by myself and reported to the Comptroller of the Currency, that the trouble at the Keystone Bank be not made public. We were just getting out of a serious run upon the bank in the month before, and we were just emerging from the shadow of the Baring panic. The committee, therefore, apprehended that any information unnecessarily given to the public in regard to this bank might precipitate serious results upon other institutions. This information was therefore confined to nineteen persons—the directors, the clearing-house committee, the Comptroller of the Currency, the attorneys for the bank and for the Lucas estate, and neither my assistant nor the clerks of the bank for many days after had any conception that the bank was in serious peril.

There were produced by Mr. Marsh as evidences of Mr. Lucas's debt certain memorandum checks, amounting, I think, to some $600,000, and an effort was immediately made to have the Lucas estate turned over to the bank for that debt. Another reason for keeping the matter quiet was the uncertain character of the Lucas checks as true evidences of debt in law, together with the statement of those representing the Lucas estate, who were willing to turn this property over, that if the matter was made public they would fight the bank with its own money—these served as additional reasons for keeping the matter quiet. The bank entered upon an earnest effort for rehabilitation.

The examination of the bank was necessarily protracted, first, to to avoid publicity, and next, because every item upon the books was under the gravest suspicion as to accuracy or validity, and had to be independently examined and proved by the examiner and his assistants. Thus some two weeks had passed before a final statement of the actual condition of the bank, which would satisfy the examiner, was made. On the 25th of January, 1891, it being Sunday, with the results obtained above indicated, I made in the bank a rough statement of its condition, which I marked "preliminary" and in the letter of transmittal stigmatized as "a sort of a statement" of the condition of the bank. I dated it as the close of the 24th.

The Comptroller, who was in the city on the United States mint commission, at my request visited the bank on February 13, and saw the statement of the bank, including the clearing-house loan, and carried away a memorandum of it. Again, on the 16th of February I forwarded him a full report, containing the clearing-house loan; again, on the 26th of February another complete report, containing the clearing-house loan. I think I have a right to demur at least to the fact that he practically discharged me on July 3 for the accidental omission of an item in a preliminary statement, in no sense a report, neither intended nor received as such, which omission was fully supplied to him three different times in the interim.

By Mr. CATE:

Q. You mean the matter which you were charged with omitting?—A. I took it off a statement which I made of the statement of the bank, and the bank statement did not contain it; neither did it contain the asset on the other side which would cover it, to my best recollection.

By Mr. WALKER:

Q. You neither included this nor the assets?—A. No; according to my best recollection. I have not seen the statement since I made it.

Q. What was that preliminary statement intended to show?—A. The bank was in trouble and I wanted to give some results as far as I went. It was nothing more than a reconnoissance.

Q. How could it result in anything that is worth suggesting unless there was some hint as to the total assets and total liabilities?—A. Well, it didn't amount to much, except it showed that the clearing house were aware of the condition of affairs, and we were trying to get the bank on its feet and get the money from the Lucas estate. That was about all of it.

I did not know that the clearing-house loan was not on the sheet for five months. Some banks do not carry that item on their general ledger sheets, but keep books of it. It was a purely accidental omission. I was not aware of it for five months. I supposed it was on there. Still, it did not affect the case at all; he would not likely have closed the bank on a preliminary statement of the bank examiner, against the express wishes of the clearing-house associaton.

By the CHAIRMAN:

Q. Did you suppose all those securities, which you say would have balanced this clearing.house loan, were included in the preliminary report?—A. No, sir; or I would have been minus on my statement.

Q. Your account would not have balanced, then, if you had put on the clearing-house loan?—A. I should have had to put in the Lucas debt on the other side.

By Mr. WALKER:

Q. Did this rough statement that you say did not deserve the statement of a report show practically what the final report showed, or approximate it?—A. Oh, no, because it did not show the clearing-house loan nor the liability of the Lucas estate, which was then under negotiation. We had not gotten it.

By Mr. BROSIUS:

Q. Mr. Drew, may I ask you to make one matter a little clearer. You say that the failure to put that item in that preliminary statement was a mere omission. Was it an intentional or an unintentional omission?—A. It was unintentional. I did not know it till attention was called to it five months afterwards. What possible object could I have had in omitting it?

By Mr. DICKERSON:

Q. Comptroller Lacey told you he did not receive one of the letters?—A. No, sir.

Q. Was that letter ever returned to you? Is it in the Dead Letter Office?—A. No, not that one.

Q. From where did you write that letter?—A. The first letter from the Continental Hotel, and the others in the bank.

Q. Did you mail them yourself or did you trust any of the officials of the bank?—A. I did myself, and marked them "private" and did not put them in an official envelope; did not want the clerks to get them. This clearing-house loan was made originally in December, one month before, $730,000, and communicated immediately and fully to the Comptroller of the Currency. If he said "a month ago you had $730,000 in the clearing house, now you have not any in the clearing house—how does that happen," he would see something wrong. Many months before I had sent, at his request, to Mr. Lacey a list of banks that required particular care on the part of the Department, and the Keystone Bank headed the list.

By Mr. HENDERSON:

Q. There is no doubt of that, Mr. Drew; but why was it that you asked so many times for delay in taking action in regard to the Keystone Bank?—A. Well, I can not say that I urged it; I simply voiced the unanimous wish of the clearing-house committee, the banks, the depositors, the stockholders, and everybody connected with it. If you will allow me to go right on on that point I will show why. In the efforts to rehabilitate the bank, subscriptions for new stock, in amount $307,000, including $75,000 of depositors' checks against their accounts, were received by me. An agreement signed by 80 per cent of all depositors to draw but 12 per cent a month of their balances was also received by me, and overtures by some capitalists were made, in the case that the bank could possibly live, to take the bank and at a reduced capital of $200,000 put it in new hands entirely, inside and out, with the contemplated event of forming a new bank from the subscriptions and then asking permission of the Department for the new bank to liquidate the old in the interest of its depositors. It was a very doubtful scheme, but it was a scheme which had the coöperation and cognizance of all those interested in the bank, as well as the indirect support of the Department.

Mr. Marsh was very active in this effort, and among those on whom he seemed to depend was John Wanamaker. He gave—Mr. Marsh gave me to understand and the directors to understand that he had interviews in Washington and elsewhere with Mr. Wanamaker and that he expected that Mr. Wanamaker would advance $300,000 to the bank to save it, taking for his security a lien upon the Lucas assets, which could not readily be converted. This hope failed, although the proposition was known to the directors and to the clearing-house committee as well as to the examiner. So far was this seriously entertained that I took it upon myself to ascertain whether the $300,000 would be readily obtained upon Mr. Wanamaker's credit, if need be, and I was not surprised to find ready and willing offers to take the whole. Now, those are the main facts that led me to support the universally expressed desire of all those interested in the bank not to let the bank go into the hands of the receiver. It was a very close shave at the best. The bank owed altogether, not quite, but, say, $2,000,000. It had $850,000 of bills discounted; it had $100,000 of Baltimore Traction bonds worth nearly par. That would make $950,000. It had $150,000 in money, which was $1,100,000. It had its capital reduced by $250,000, and the other $250,000 was to be held in escrow. Therefore, the Lucas debt, in order to make the thing perfectly good, must be worth $900,000; $225,000 for the building left $675,000 for the property at Sea Girt and Spring Lake. Whether that could be worked out finally by judicious management, of course, was a question; but that it would have been infinitely better for the bank, stockholders, and depositors consenting thereto to make the attempt than to go into a receiver's hands events have fully settled.

The city treasurer, Mr. John Bardsley, had an account in that bank by the books of the bank of $600,000. On taking possession of the bank I sent my clerk to the city treasurer's office for a reconcilement of account. The city treasurer's officials returned the reconcilement, agreeing exactly with the bank's claim—the claim on the books of the bank—$600,000. That was supposed to be all there was of it. Mr. Bardsley came repeatedly to the Comptroller of the Currency in this city in an effort to have him stay his hand, and stated that that was the total debt due the city. At a meeting of the depositors, called without my knowledge and without my participation—and I want to say right here that in all these things where the directors had anything to do in rehabilitating the bank I kept away from the meetings.

DAMAGED PAGE(S)

A meeting was held, presided over by Col. H. W. Gray, at which John Bardsley appeared and told the depositors that his entire claim was $600,000. After the bank closed—after it went into a receiver's hands—then he made the claim for $935,000, which has been admitted almost without controversy, and on which a dividend of 10 per cent has been paid. It goes without saying that if anybody connected with the bank had known that there was this hidden liability of nearly $1,000,000, presenting itself only after the bank had come into the hands of a receiver, no effort would have been entertained for a moment to reconstruct the bank.

By Mr. WALKER:

Q. Let me ask you a question at this point. Can you suggest any rule of examination, or anything, to the committee that will help them in framing any law or any regulation that would develop the state of facts that you failed to find?—A. No, sir; I do not see how I can. If I am permitted, I shall show before I get through. It is very easy when you understand it. They wanted to suppress $500,000 in the bank. If you reduce your deposit debt by false entries and charges $250,000 and alter the summary of your ledgers to correspond, and if all this still agrees with the general account of depositors and this is carried for months and years, day by day and hour by hour as wrong by $250,000 liability on the deposit account—and published in the statements of the bank five times a year, and put upon the cards and advertisements of the bank showing that you owe $250,000 less than you do; then, on the other side, as Mr. Marsh did, go to a dozen or more stationers and get their various forms of bills receivable and write up $250,000 false notes and put them in the bank—how can you devise a system of examination which will call to account every note in the bank, the genuineness of the names upon them and every check that is entered in the scratcher and charged against the account as being absolutely genuine, not accurate, but absolutely genuine, which would cover the case of the defalcation that was so long suppressed in the Keystone National Bank.

Q. It comes to this, then, if I understand it, that examinations of banks are of great advantage just where banks are conducted by honest men who may be unskilled, but of no value or practically none, where rascals have control of the bank?—A. Yes; and in this case please remember that it was not the teller or the cashier, but it was president of the bank, it was the manager of the bank, and its accredited head.

By Mr. BROSIUS:

Q. In connection with this question whether, under existing laws and regulations as to national banks, it is an easy matter for a liability against a national bank, amounting to $1,000,000, to be concealed so successfully as to elude the vigilance of an alert and capable examiner of that bank?—A. Yes, sir; nothing short of omniscience would detect it.

By Mr. DICKERSON:

Q. It would only be discovered by testing the validity of the paper?—A. Every item.

Mr. WALKER. I will ask you one thing further.

Mr. BROSIUS. Then I want to add to that the urgency of a new system of regulations as being very extreme.

The WITNESS. I think, sir, and I say it with all modesty, I have had longer experience in bank examining than any man who ever lived. I

have on file in the office of the Department nearly 3,000 reports. This preliminary statement is the first one of all that number on account of which any fault has been found with me. I have some notions whereby I think the system could be greatly improved. I do not aim at impossibilities, but I think, in the first place, the examinations are not frequent enough and they are not thorough enough. The liabilities of the bank are not, as a rule, tested in country banks.

By Mr. WALKER:

Q. Is it a practical thing once in twelve months, at such date as the examiner may himself determine, not at fixed intervals, to take every liability of a bank requiring the address to be given upon a printed blank and ask whether it is genuine or not; is that practical?—A. It would not be practical; it has been tried. I have sent recommendations to the Comptroller from time to time, one of my first recommendations being that all foreign balances of banks be corresponded about independently of the books of the bank. It rose from the trouble with the Mechanics' National Bank of Newark, where the examiner had been deceived by nearly $500,000 as to its balance in the Mechanics' National Bank of New York. The examiner wrote from the Park Hotel to the president of the Mechanics' Bank of New York to give the balance that he held, if any, in favor of the Mechanics' Natonal Bank of Newark. The cashier knew that that was going to be done. He steps over to New York and sees the president, "I have got an examiner over there in my bank to-day." Yes, he says; "I can't think of his name at present. I know him well. I just had a letter from him. He was asking me about your account. I have just answered it." "Oh, have you," he says. "Yes." Well, I am going right there; I will take it." "Very well." He takes it and passes out; goes to his dinner in New York, writes a letter stating the balance due his bank to be $500,000 signed by the president, puts it in the mail in New York. Mr. Examiner receives it and says it is all right.

Q. But that would not happen one time in one hundred?—A. That was the starting point of this new regulation recommended by me to the Comptroller, that banks carrying large accounts in other banks when examined be corresponded with directly.

Q. Is that the rule now?—A. Yes, sir; that is the rule now. Whatever efficiency the system of bank examination in the large cities possesses is owing mainly to the banks and the clearing-house organizations of those cities. Boston has a peculiar system. The Boston examiner, as I understand, is obliged to write to every depositor. If the bank has 5,000 depositors every depositor receives a letter, for which the bank pays the postage, and it is quite an item sometimes; but they are so organized, or were, that they passed this resolution unanimously, and any bank, I am informed, that failed to do it would sacrifice its place in the clearing house. I recommended that in Philadelphia, and we tried it for a short time under Mr. Cannon, but it made such a "hurrah boys" with the depositors, who came running in drawing their accounts right and left out of the bank—they thought it was a new thing, something extraordinary—and I could not get them to put their accounts back. Now, the double examination, the semiannual examination of the national banks of the city of Philadelphia, as well as in other cities, were inaugurated by the request of the banks themselves, the clearing house, through their clearing-house committee.

If I was going to advise, I would say examine every bank in the United States twice a year. A bank examiner coming to a bank only

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once a year strikes but one dividend period. He may see some things in an honorably managed bank that ought to be charged off before the next dividend. He will make a recommendation to that effect. He may write to the Comptroller. Another thing, some bank examiners have too many banks. There are bank examiners who have 150 banks; that is a bank once in two days the year around; and I would have smaller districts and more examiners, and I would have an order that bank examiners in contiguous districts agree to go together. But a skillful rogue can alter his assets. You can not prevent forgery and you can not prevent lying and you cannot prevent being mistaken as to a man's reputation.

By Mr. BROSIUS:

Q. It is hard to circumvent criminals, is not it?—A. Well, nobody had any idea Mr. Lucas would do this thing. How many more since he has died have been leaning in the same line on his name, I do not know; it is impossible to tell. Another point about this examination I would like to have noted. Shortly after the death of Mr. Lucas, in 1888, Mr. Marsh, then the cashier of the bank, communicated to some of the directors the fact that Mr. Lucas had a suppressed indebtedness of something over a half a million of money. This fact was not communicated to the board; it was not entered upon the books of the bank. It was not included in the report of the bank to the Comptroller. It was not reported to the bank examiner. It was nowhere in sight, on deck or below, in that bank; after the bank got into difficulty, but before it was absolutely in the hands of a receiver, this fact was communicated to me and reported to the Comptroller. If that fact at that time had been known Mr. Charles McFadden, of the board, as he said when he heard it, would have advanced all the money necessary to make good the deficit, would have had the bank instantly placed in safe hands, and there would have been no connection of Treasurer Bardsley with that bank, because his term of office began subsequently to that transaction. That is a very important matter. I do not mean to say that the directors, knowing the fact, did not think they could work it out nicely through Mr. Yard down there at the seashore, and that it was with any wrong intention that they kept this fact away from the knowledge of the associates, but it was a very grave mistake.

Q. I would like to inquire just there, how many of the officers of that bank must have known of this indebtedness?—A. Well, Mr. Marsh was then the cashier and the president was dead. Mr. Haynes succeeded him as president the first year. I do not like to say who knew it, but I believe two or three of the leading diretors knew it.

Q. And the cashier must have known it?—A. He told them he had been carrying it for Mr. Lucas, and he told these directors and it is greatly to be regretted, because John Bardsley came in, then a good deal happened; who is responsible nobody knows. This $935,000 which has been admitted by the courts and on which a dividend was to be paid, which was not made against the bank until after the arrest of Mr. Bardsley and the flight of Mr. Marsh, in my judgment, ought to have been more carefully and thoroughly analyzed before it was admitted. The theory that for the duebills given by the bank to Mr. Bardsley the money thus derived was used for the payment of the depositors of the bank in a legitimate way is untenable; for the fourteen months during which these duebills in greater or less amount were outstanding against the bank, but not in sight, the deposit debt of that bank was not so materially reduced. It is a theory well deserving examination

whether this vast amount of money instead of going to the legitimate depositors was not mainly loaned to outside parties who to-day are justly indebted to the bank therefor. I think an investigation of my connection with the Keystone and Spring Garden National banks ought to have been accorded me early in the trouble. It was promised me by the Comptroller's letter to me, and by his public letter through the Secretary to the mayor of Philadelphia. It was earnestly requested by the Clearing-House Association of Philadelphia, the chairman of the committee which volunteered to act as a member of the examining committee. I had designed that a bank examiner acquainted with city business, possibly one not known to me, and an expert from the Treasury Department, a thorough accountant, not a bookkeeper merely, and that a representative of the Clearing-House Association, who stood by me in all this trouble, should constitute that committee. Instead of that an employé of the secret service department has been the only investigator of the bank, and I am still without what I conceive to be a fair opportunity to vindicate, if possible, my connection with the bank. I have more letters here. (Witness produces papers.)

By the CHAIRMAN:

Q. I do not think we can take the letters. Anything relating to the bank we can take, but anything given you since your removal we have nothing to do with.

The WITNESS. I see; but I would like to show you one.

(The chairman of the committee stated that he directed to be sent to Mr. Drew from time to time copies of testimony taken before the committee on this investigation to his address in Philadelphia—the Continental Hotel; and that he (the chairman) was informed that such testimony had been forwarded to said address. This statement was made in response to the statement of witness that he has not received printed copies of the testimony. The chairman of the committee further tendered to Mr. Drew at this time copies of the testimony and adjourned, with the consent of the committee, a further meeting of the committee for Mr. Drew, if he so desired, until to-morrow morning at half past 10, or, if that were inconvenient, until such latter time as would suit the convenience of the witness.)

The WITNESS. I will see the committee to-morrow at half past 10.

(At this point the committee adjourned till half past 10 o'clock to-morrow.)

WASHINGTON, D. C., *January 7, 1893.*

The Committee on Banking and Currency met this day at 10:30 o'clock a. m. Present: Messrs. Bacon (chairman) and Walker.

TESTIMONY OF W. P. DREW—Resumed.

Mr. W. P. DREW was present as a witness.

By the CHAIRMAN:

Q. Mr. Drew, did you receive printed copies of testimony taken before this committee?—A. I did last night.

Q. You received them in this committee room yesterday and left them here, did you not?—A. Yes, sir.

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Q. They were sent to you by messenger later, and you received them again last night?—A. Yes; yesterday I received them.

Q. You may proceed and make any further statement you desire.—A. I have a letter here I would like to have go in. It is a letter from Secretary Foster to the chairman of the clearing-house committee.

Q. What is the date of it?—A. March 30, 1892.

(The following letters were introduced as evidence):

TREASURY DEPARTMENT,
Washington March 30, 1892.

Mr. W. P. DREW,
Philadelphia, Pa.:

MY DEAR SIR: I inclose herewith a letter to Mr. Philler, which explains my attitude towards yourself.

Very truly, yours,

CHARLES FOSTER.

TREASURY DEPARTMENT,
Washington, March 29, 1892.

MY DEAR SIR: Under cover of a letter from Mr. W. P. Drew, late bank examiner, of Philadelphia, I have your favor of March 24. There has never been any disposition to discredit the integrity of Mr. Drew. The facts are, so far as the Comptroller's office is concerned, that while Mr. Drew discovered the defalcation in the Keystone bank, on the 5th of January, Mr. Drew said in my presence that he thought he had promptly notified Mr. Lacey that he had no knowledge of any communication to that effect. He testified before some committee in Philadelphia that he had notified Mr. Lacey of that defalcation. It is clear to my mind that the notification as made never reached this office. I have no criticism as to the course pursued by Mr. Drew, the Comptroller, and the committee of the clearing house, in trying to rehabilitate the Keystone Bank. I do not feel as kindly to Mr. Drew as I might, had he [illegible] ailed Mr. Lacey in a communication published last fall. Previous to the publication of that communication I met Mr. Drew in the Continental Hotel at Philadelphia. At this meeting he asked if he might address a communication to me in the nature of defending himself. I said certainly. In his public interview he says he writes the letter at my request. I repeat, we have no disposition to discredit Mr. Drew, further than is stated here.

Very truly, yours,

CHARLES FOSTER.

Mr. GEORGE PHILLER,
President First National Bank, Philadelphia, Pa.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., September 1, 1892.

DEAR SIR: I have given the Spring Garden and Keystone National Bank matters pretty full and thorough investigation, as well as your relations with the same. I have no doubt of your personal integrity and have found nothing to convince me of any financial irregularity upon your part in your personal relations to said institutions. Your letter is placed on file and will be given due consideration.

Very respectfully,

A. P. HEPBURN,
Comptroller.

Mr. WILLIAM P. DREW,
Philadelphia, Pa.

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banking + currency.
National banks.
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